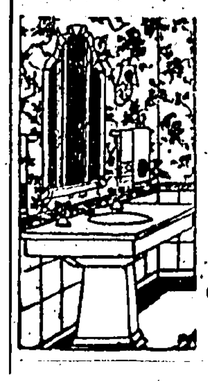

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Manager
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for The South China Morning Post, Ltd.,
1 & 3, Wyndham Street, Hongkong.

Dollar on Demand:—1/0½
Lighting-up Time:—6.18 p.m.
High Waters:—1.54
Low Water:—9.04

Library, Supreme

The Hongkong Telegraph

FOUNDED 1881 NO 2353 三拜禮 號一十月二英港香 WEDNESDAY, FEBRUARY 11, 1931. 日四廿月二十 $36 PER ANNUM SINGLE COPY 10 CENTS

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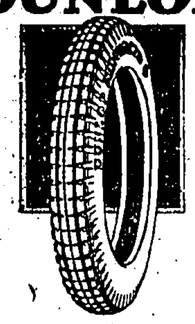

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MEMORANDUM TO COMMISSION.

REVENUE FALL FEARS FOR 1931.

EMERGENCY PLAN.

London, Feb. 10.

The huge growth of expenditure on social services in Great Britain is the subject of an exceeding important Treasury Memorandum to the Royal Commission on Unemployment Insurance.

The Royal Commission has already been engaged for nearly two months on its highly important task of suggesting means by which the Unemployment Insurance Fund, now borrowing heavily from the Treasury, may be made solvent and self-supporting.

Judge Holman Gregory, K. C. is the chairman of the Commission and the other members are:

Councillor W. Asbury (chairman of the Sheffield Public Assistance Committee)

Professor Henry Clay (late Professor of Political Economy and social Economics at Manchester University).

Dr. H. J. W. Hetherington (Vice-Chancellor of Liverpool University and chairman of two Trade Boards).

Mr. E. C. P. Lascelles (Deputy Umpire under the Unemployment Insurance Acts and Chairman of one of the Metropolitan Courts of Referees).

Mrs. C. D. Rackham (member of Cambridgeshire County Council and Temporary Inspector of Factories, Home Office, 1915-19).

Mr. H. M. Trouncer (President of the Institute of Actuaries).

Social Services.

The Treasury Memorandum points out that, excluding war pensions, which cannot fairly be included in any comparison, the State contributions to social services have risen from £28,000,000 in 1910 to £150,000,000 in 1930, an increase of over 500 per cent.

Unemployment insurance is likely to cost £55,000,000 in 1931, an increase of £15,000,000 as compared with 1928.

Budget Equilibrium Threatened.

The Treasury Memorandum says that even in the most favourable conditions, so great an increase swiftly incurred would lay over the Budget and entirely upset its equilibrium on the basis of existing taxation.

The revenue, it is pointed out, must be expected to fall in 1931, and this fall must be balanced if the equilibrium is to be balanced by reduced expenditure.

A special table appended to the memorandum shows that the debt of the Unemployment Insurance Fund was nearly £39,000,000 at the beginning of 1930. This debt may have increased by from £72,000,000 to £75,000,000 by April 1 next.

Repayment Essential.

It is pointed out that "continued State borrowing on the present vast scale without adequate provision for repayment by the Fund would quickly call into question the stability of the British financial system.

It is necessary that the scale of borrowing should be greatly reduced and the fund so reconstituted and that debt may be swiftly repaid as conditions return to a more normal equilibrium.

Treasury Suggestion.

The Treasury's Memorandum concludes with a suggestion that an emergency scheme, involving reduced benefits and increased contributions, be introduced.—*Reuter.*

FINER WEATHER.

The Royal Observatory reports that the anticyclone has strengthened slightly and is now central over N.E. China. A V-shaped depression is situated to the west of the Bonins. Fresh to strong monsoon along the S.E. coast of China and over the North China Sea. Local forecast:—N.E. winds, strong; overcast, at first, finer later.

CURRENCY EXPERT FOR HONGKONG.

GOVERNMENT IGNORANT OF THE ARRANGEMENTS.

CURIOUS POSITION.

It is disclosed to-day that the Hongkong Government knows nothing of any arrangement for the sending of an expert to the Colony for the purpose of investigating our currency problem. So much was intimated to a *Telegraph* representative who called at the Colonial Secretariat this morning, subsequent to which the following official communique was issued to the Press:

"The attention of Government has been drawn to statements in the local press to the effect that Mr. W. H. Clegg of South Africa will visit the Colony to advise on currency matters. The Government has received no information on this subject."

The first report stated that Mr. Clegg was going to Shanghai, but our London correspondent cables making it clear that Mr. Clegg's mission is to investigate Hongkong's currency problem at the instance of the Colonial Office.

A question will be put in the House of Commons to-morrow, when it is understood that Mr. Snowden will intimate that the Johannesburg report that Mr. Clegg is to investigate the silver slump and the Chinese currency problem is not true.

SHANGHAI PETROL PRICES UP.

CHEAP SOVIET GASOLENE SCHEME.

Shanghai, Feb. 11.

Coincidently with announcements by the leading Oil Companies of increases in the price of gasolene and motor spirits, effective as from to-day, it is learned that a syndicate is being formed for the sale of cheap gasolene imported from Russia.

The increased prices coming into effect to-day are as follows:

Best motor spirit, $1.25 per gallon in bulk.

Ordinary gasolene, $1.22½ per gallon in bulk.

Best grade motor spirits, in units of two five-gallon tins, $12.90.

Ordinary gasolene, in units of two five-gallon tins, $12.65.

The increases are attributed to the fall in silver.—*Our Own Correspondent.*

CAMPBELL FETED IN AMERICA.

TO BE PRESENTED TO MR. HOOVER.

London, Feb. 10.

After being feted on successive nights by enthusiastic Americans, Captain Malcolm Campbell left Daytona to-day for Washington, where on Friday it is expected that the British Ambassador will present him to President Hoover at White House.

Captain Campbell will afterwards leave for England, bringing the Napier Blue Bird car with him, but the Austin Seven, with which he established a small car record, is being sent to the British Exhibition at Buenos Aires.

Captain Campbell's first public engagement in London will be a dinner in his honour by fellow-members of the British Racing Driver's Club.—*British Wireless.*

STRIKERS ACHIEVE OBJECTIVE.

MADEIRA FLOUR DECREE SUSPENDED.

Funchal, Feb. 10.

The recent official decree prohibiting the import of foreign flour has been suspended and normality has been restored.

The mill workers, who struck in protest against the decree, have returned to work and no further disturbances are anticipated.—*Reuter.*

RUMOURS OF RUSSIAN REVOLUTION.

SHARES SHOOT UP AS RESULT.

NOT CONFIRMED.

New York, Feb. 10.

A widespread rumour that a revolution has broken out in Russia gave added enthusiasm to proceedings on the New York Stock Exchange where, after yesterday's sensational boost, the "bulls" to-day had another field day.

Rises in the prices of stocks were all-round, varying from five to fifteen points. The registered sales reached the highest level for over a year, totalling 4,800,000.

A message from Winnipeg states that brokerage houses' cables regarding troubles in Soviet Russia in connexion with grain marketing have been one of the factors responsible for the rises in wheat export prices.

The Winnipeg Exchange to-day registered a new high level since the end of November.

Reuter's Berlin correspondent states that the rumours from abroad of an upheaval in Russia have not been confirmed in Berlin.—*Reuter.*

It was recently reported that serious trouble had occurred at Odessa by reason of the refusal of workers to load grain for export.

NEW DELHI NOW COMPLETED.

WONDERFUL SCHEME COMES TO FRUITION.

London, Feb. 10.

Four superb columns at New Delhi, which are gifts to India on the completion of the new Imperial Capital from the four great Dominions of the Empire, were unveiled to-day.

The Viceroy, Lord Erwin, recalled that the present inaugural ceremonies mark the fulfilment of a decision proclaimed by the King-Emperor nineteen years ago.

The work on the wonderful new capital has extended over fifteen years, and at times 20,000 men have been engaged simultaneously on the £10,000,000 city. It is the outcome of co-operative effort on the part of British architects, town planners and engineers and Indian artists and craftsmen. The result is extremely beautiful.

On Thursday, the Indian War Memorial Arch, which forms the gateway to New Delhi, will be the scene of a commemoration ceremony, during which the Fire of Remembrance which will remain perpetually burning, will be lit.—*British Wireless.*

SUEZ CANAL DUES TOO HIGH.

FACTOR IN LOSS OF EASTERN MARKETS.

London, Feb. 10.

The report to be presented at the annual meeting of the Liverpool Steamship Owners' Association finds that the high dues on the Suez Canal are contributing to the loss of our Eastern markets.

It says the dues on the Panama Canal work out at 15 to 20 per cent. lower. Thus considerable tonnage is diverted. The report holds the British Government primarily responsible.—*Reuter.*

SOVIET TIMBER CAMP SCANDAL.

AMERICA BANS IMPORTS FROM FOUR DISTRICTS.

Washington, Feb. 10.

The Treasury has issued orders barring the import of lumber and pulpwood from four districts in Russia unless the shippers are able to prove that it has not been produced by convict labour.—*Reuter's American Service.*

NIGHT ATTACK BY BANDITS: NINGTEH SACKED.

SHOCKING OUTRAGES IN FUKIEN.

HUNDREDS HOMELESS AFTER ORGY OF ARSON.

ENORMOUS DAMAGE.

(Our Own Correspondent.)

Foochow, Feb. 7.

Serious disaster has befallen Ningteh, the most prosperous city in north-eastern Fukien, which was raided and looted by a horde of bandits (estimated at 400) a few nights ago, tremendous damage and suffering having been done.

The bandits attacked the city, which was apparently left unprotected by troops of any sort, though terrible atrocities have been committed by the outlaws ravaging the nearby districts, under the cover of a thick fog, gaining an entrance without great difficulty.

Having once obtained possession, the lawless mob entered upon an orgy of looting and destruction. All who made the slightest suggestion of opposition were killed or wounded, and the casualties were extremely heavy.

Houses were set afire, shops were plundered of everything of value and all sorts of outrages were committed upon the helpless community.

Within a few hours, property damage alone had been done to the extent of a million dollars, and when the bandits retired at nine o'clock the following morning they left behind hundreds of people homeless and without food, money, or clothing.

Missions Escape.

The C.M.S. Mission premises and the missionaries, strangely perhaps, were not visited or molested by the invaders, though a Chinese Christian was among the forty wealthy residents who were carried off for ransom.

The whole disastrous incident seems to show culpable negligence on the part of the military authorities. There is good reason to believe that the men chiefly responsible for the outrage belonged to two companies of soldiers belonging to the army of Gen. Chien Yu-kuang, who mutinied some little time ago and joined the bandits. It is more than likely that, like a large proportion of the army, they had been bandits before.

No steps were taken to bring them to book and these deserters, well armed, were able to get together a body of bandits estimated at 2,000, who for some time have been ravaging the area to the north and east of Kutien.

Hitherto they have confined their attentions to murder and pillage at villages, and the daring raid on the flourishing township of Ningteh suggests that they are becoming increasing bold.

It is reported that the bandits are preparing to defend themselves against the expected attack from Government troops, who are on their way to deal with them, now it is too late.

LOOSE TONGUES TO BE PENALIZED.

German Extremists Walk Out in Protest.

"MUZZLING ORDER."

Berlin, Feb. 10.

Following an alteration in the Standing Orders of the Reichstag which will render it possible to order the prosecution of about one hundred and fifty Nazis (Fascists) and Communist deputies for slander, rioting, etc, all the Nazis and the German Nationalists walked out of the House to-day in protest against "the muzzling" of the Opposition by "illegal" methods.

The Vice-President of the Reichstag, who is a National Socialist, has tendered his resignation.—*Reuter.*

CREW FIGHT FOR LIFE.

SKIPPER AMUCK WITH RIFLE.

ATLANTIC DRAMA.

Baltimore, Feb. 10.

A sensational story of drama on the high seas was related to-day on the arrival at Baltimore of the Norwegian steamer Nivaroid, a small tramp.

The captain was in irons; the first mate was suffering from serious cuts and bruises, the second mate was severely wounded in the chest, where he had been hit with several bullets and the police flag was flying.

When officials went aboard it was ascertained that all aboard had an exceedingly anxious time. The captain lost his reason and ran amuck, armed with a large knife, a hammer and a rifle.

With the rifle, he took up a position on the bridge and swept the deck with bullets, threatening the entire crew with death.

Mates' Bravery.

The second mate tackled him, but was severely wounded when the captain opened fire upon him. Then the first mate made an attempt to overcome the madman, but was beaten down and severely clubbed.

Finally, the crew made a concerted rush and overpowered the madman and placed him in irons.—*Reuter's American Service.*

TELEPHONE COMPANY PROFITS.

FINAL DIVIDEND OF SIX PER CENT.

We are informed by the Hongkong Telephone Co., Ltd., that the balance at credit of Profit and Loss Account for the year ended the 31st December, 1930 (including the sum $50,635.27 brought forward from the previous year) amounted to $665,454.92.

After allocating $228,195.65 to Depreciation Reserve and effecting, on the 1st August, 1930, the payment of an interim dividend of 4%, absorbing $92,000.00 there remains the sum of $295,259.27, which the Board will recommend at the forthcoming annual general meeting, be appropriated as follows:

To payment of a Final Dividend of 6% (making 10% for the year)	$183,000.00
To Transfer to General Reserve (bringing same up to $275,000)	50,000.00
Carry forward to next Account	62,259.27
	$295,259.27.

CHINESE OBJECT TO GERMAN FILM.

"BLUE EXPRESS" OFFENDS SUSCEPTIBILITIES.

Nanking, Feb. 10.

The Chinese Minister to Berlin, Mr. Chang Tso-pin, has telegraphed to Nanking stating that anti-Chinese propaganda is contained in a German film entitled, "Blue Express". The Government is asked to place a ban on this film when it comes to China.

Following the despatch of an official letter by Nanking it is understood that the Berlin authorities have agreed to request the film company to cut out the offending sections when the picture is sent to China.

JAPANESE AIRMAN'S PROJECT.

TO FLY PACIFIC IN THE SPRING.

Tokyo, Feb. 10.

Plans to attempt a Transpacific flight are announced under the aegis of the *Hochi Shimbun* by Seiji Yoshiuara, who flew last year from Berlin to Tokyo.

The airman plans to hop off at any time after April 20th, and will fly via the Aleutians.—*Reuter.*

AIRMAN ARRIVES UNEXPECTEDLY.

BROPHY TURNS UP AT KAI TACK AERODROME.

OFF AGAIN TO CANTON.

After having been held up in Swatow for several days, owing to bad weather, G. W. Brophy, of the L. E. Gale Company, arrived unexpectedly at Kai Tack Aerodrome, Kowloon, this morning, and later resumed his flight to Canton, leaving here at 1.45 p.m.

The airman left Swatow at 9.15 this morning in an endeavour to make a direct flight to Canton. Visibility, however, was bad and as a consequence he had to fly at an altitude of between 150 and 300 feet. The weather was so thick that he realised that it would be difficult to make Canton and he therefore decided to land in Hongkong.

While flying he happened to spot a British destroyer to which he signalled enquiring where he was, the airman having lost his bearings somewhat. Apparently, he suggested that they should write his position on the deck. Eventually, those aboard managed to make him understand that he was near Bias Bay and as he knew that point, he had no difficulty in directing his course for Hongkong.

He landed at Kai Tack at 11.10 a.m. and afterwards it was ascertained that the weather between here and Hongkong was not quite so bad, upon which he took off again.

AMBASSADOR TO PORTUGAL.

SIR CLAUD RUSSELL APPOINTED.

London, Feb. 10.

His Majesty has approved the appointment of Sir Claud Frederick Russell, K.C.M.G., to be British Ambassador in Lisbon, in sucession to Sir Francis Lindley, who has been appointed Ambassador in Tokyo.

For the last two years, Sir Claud Russell has been Envoy Extraordinary and Minister Plenipotentiary to the Swiss Confederation. He is the son of Lord Arthur Russell, who married a daughter of the Vicomte de Peyronnet.

He entered the Diplomatic Service in 1897 and has served in H.M. Embassies or Legations in Turkey, Egypt, China, France, Russia, Morocco, Argentina, Paraguay, Spain, Greece, and in the Foreign Office.

He served in the Bedfordshire Yeomanry during the war.—*Reuter.*

BRITISH SCHNEIDER CUP TEAM.

SQUADRON LEADER ORLEBAR TO TAKE CHARGE.

London, Feb. 10.

Squadron Leader Orlebar, who in 1929 established a world record air speed of 350 miles per hour, has been selected to take administrative charge of the Royal Air Force Schneider Trophy Team.

Squadron Leader Orlebar, who is officer in charge of the Flying Boat Development Flight at Felixstowe, was in control of the successful Britain Schneider Team in 1929, when he showed himself an exceptionally capable leader. Although he did not himself fly in the race, he tested each machine after modification during the trials and afterwards established a world speed record on one of the craft used in the race.

The members of this year's team have not yet been announced.—*British Wireless.*

BRAVEST DEED OF THE YEAR.

CHINA STATION LIEUTENANT HONOURED.

London, Feb. 11.

The Royal Humane Society has awarded the Stanhope Medal for 1930 ("for the bravest deed of the year") to Naval Lieutenant Colin Singleton, who dived into the Yangtsekiang from the gunboat Peterel at Hankow during the night last August and spent twenty minutes in the treacherous currents trying to rescue a stoker who had fallen overboard.—*Reuter.*

UNEMPLOYED INVADE STATE CAPITOL.

SESSION ENDS IN CONFUSION.

DEMONSTRATIONS ALL OVER AMERICA.

BOSTON ARRESTS.

New York, Feb. 10.

A march on the Capitol at Washington, and the forcing of an entry into the State Capitol of Minnesota were features of unemployed demonstrations which were organised in leading cities all over the United States to-day, apparently at the instigation of Communists.

The Communists and unemployed who took part in the march on the Capitol at Washington demanded, on arrival, admission to the floor of the House of Representatives. This was refused, but after some discussion, a number of them were allowed in the public galleries. The demonstration was comparatively orderly.

Procession Surrounded.

Five thousand demonstrated without causing disturbances in New York, the procession being surrounded by police.

A procession at Oakland, California, was charged by police as it was approaching the City Hall.

Clergymen Arrested.

Twelve arrests were made by police after disturbances during a demonstration in Boston. Those arrested included two women and two clergymen. The clergymen were knocked down by the horses of mounted police who were turned out to maintain order.

Other demonstrations, which passed off without untoward incident, were held at Hartford, Connecticut, Kansas City and Dallas, Texas.

Outbreak at St. Paul.

St. Paul, Minnesota, was the scene of the most serious outbreak. A large body of unemployed, led by alleged Communists, tackled the guards at the State Capitol and forced their way to the floor of the House of Representatives.

Their leader mounted the Speaker's Rostrum, and demanded relief. The session adjourned in confusion.

St. Paul was the scene of a disturbance only a week or two ago, when militant unemployed obtained an audience with the newly inaugurated Governor of the State and demanded at once that the State spend G$26,000,000 on special works for the benefit of the unemployed. They demanded in lieu, free food, free homes, light and heat.

"Soft-Pedalling."

The unemployed in the United States were "conservatively estimated" on February 6 at 7,000,000, by Miss Perkins, the New York State Industrial Commissioner, who accuses the Government of "soft-pedalling" on the situation since the beginning of the crisis.—*Reuter's American Service.*

ST. MIRREN THROUGH AT LAST.

EXTRA TIME REQUIRED TO BEAT CLYDE.

London, Feb. 10.

Meeting for the third time in the Second Round of the Scottish Cup, St. Mirren defeated Clyde by three goals to one. At the close of ordinary full time, the teams were still on level terms, but St. Mirren obtained two goals in extra time.

St. Mirren are at home to Falkirk in the Third Round, which is to be played on Saturday next.

In the Scottish League, Partick Thistle, playing at home, defeated Hibernians by the only goal obtained.—*Reuter.*

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SERIOUS CHARGES AGAINST R.O.

CHINESE OFFICER ACCUSED OF DEMANDING MONEY.

Serious allegations against two Chinese revenue officers who were stated to have demanded, with menaces, a sum of $400 from an inmate of a house where they had discovered a small quantity of illicit opium, were made by the Police before Mr. Lindsell at the Central Police Court yesterday, when one of the men, Lau Sau, was brought before the Court in respect of an incident at 1, McGregor Street on February 1.

Detective Sergeant Lamont conducted the case for the police, while Mr. F.C.E. Randall held a watching brief on behalf of the complainant. Mr. G. K. Hall Brutton was for the defendant.

Describing the events leading to the arrest of the defendant, Detective Sergeant Lamont said that about 8.20 a.m. on February 1 last, the defendant accompanied by another man went to 1, McGregor Street, and there informed the inmates that he had authority to search for illicit opium. One of the men found a small quantity of opium in the jacket of the complainant, and demanded payment of $400 or he would be arrested and assaulted.

The complainant informed the two men that he did not have the money, and produced $250 which, however, was refused, but the intruders agreed to accept $300. The complainant's wife was sent out to borrow a further $50. The complainant handed the sum of $300 to the defendant, and the two men left. As soon as they had gone outside the complainant blew his police whistle and raised the alarm. After a chase the defendant was arrested.

According to the prosecuting officer, besides threatening to arrest and assault the complainant one of the two men produced a revolver.

Later, in reply to his Worship, the officer said that the second man was also a revenue officer, and had since absconded.

In evidence the complainant stated that during the chase of the two men the defendant discarded all the money, part of which was recovered by a friend.

The hearing was adjourned.

THE KOBE DISASTER.

OVER FORTY SURVIVORS RESCUED.

Tokyo, Feb. 10.

Twenty four passengers on the Kikusu Maru, the ferry-boat which sank in the collision with the s.s. Porthos, yesterday, have been picked up, bringing the total number of survivors up to 49.

Fifty persons are still reported missing and it is feared that they have been drowned, though rescue boats are still battling with the high and raging snowstorm searching for possible survivors.—*Reuter.*

Disaster Explained.

Later.

According to published details concerning the disaster most of the passengers aboard were holiday makers returning to their homes on Shodo Island, in the Inland Sea, to celebrate the old style New Year.

The disaster was apparently due to a combination of circumstances—a blinding blizzard, a thick mist and a strong current. Both ships were travelling in the same direction. The Porthos signalled the Kikusu Maru but, owing to the blinding snowstorm, the signal was either misread or unnoticed and the strong current carried her across the bows of the Porthos, which practically cut her in two, causing her to sink before there was time to launch the boats.—*Reuter.*

MISHAP TO FLYING CLUB SEAPLANE.

SLIGHTLY DAMAGED IN A HEAVY LANDING.

The weather being suitable for seaplane work yesterday afternoon, two further members of the Hongkong Flying Club—both ladies—went up solo. Unfortunately, in a somewhat heavy landing made by one of them, the machine was put temporarily out of commission.

Both ladies were flying solo for the first time. Miss J. Mackie made a very good take-off, flew for some time, and then came down on the water successfully. She was followed by Miss S. Browning, who also made an excellent take-off, but alighted rather heavily, with the result that the seaplane had its undercarriage struts damaged. Miss Browning was not hurt, though she was somewhat shaken.

The seaplane was subsequently taken out of the water, but the full extent of the damage has not yet been ascertained. In consequence of the mishap, however, the Club's solo work will be suspended for some time.

HUMPHREYS ESTATE COMPANY.

DIVIDEND OF 8 PER CENT. RECOMMENDED.

The Directors of the Humphreys Estate and Finance Co. Ltd., will recommend the following allocation of profits for the year ended 31st December, 1930 at the forthcoming Annual Meeting of Shareholders:

Dividend 8% absorbing	$120,000.—
Transfer to Special Repairs and Renewals a/c.	10,786.15
Transfer to Building Improvement Account ...	15,000.—
Carry forward	47,775.50
	$193,561.65

THE NEW TARIFFS.

LANCASHIRE HARD HIT BY CHINA.

London, Feb. 10.

In an address before the Manchester Chamber of Commerce, Mr. H. W. Lee, the retiring President, said the Government of China had hit Lancashire hard with last month's tariff increases.

He wished they could create confidence in trading quarters here by announcing that there would be no further increases for at least two years.—*Reuter.*

CURRENCY EXPERT FOR HONGKONG.

STATEMENT TO BE MADE IN COMMONS.

London, Feb. 10.

The *Morning Post's* city editor, referring to Mr. Clegg's visit to the Far East, says he is going to Hongkong, where he will not concern himself with the general position of silver, but only with the special problems of Hongkong currency.—*Reuter.*

Col. Office Appointment.

Our London correspondent in a special cable confirms this report. He states:

"Mr. Clegg's mission has been undertaken at the instance of the Colonial Office, and he is to investigate Hongkong's currency problem, following the local inquiry. Details are not published in London, but a question will be put in the House of Commons on Thursday, when it is understood Mr. Snowden will reply that it is not true that Mr. Clegg is to report on the general question of the silver slump."

Previous Report.

A Johannesburg message dated February 8 stated:

It is understood that Mr. W. H. Clegg, the retiring Governor of the South African Reserve Bank (who was formerly in the Bank of England) is shortly proceeding to Shanghai at the invitation of the British Government to investigate the Chinese silver currency problem.

China Moratorium?

Shanghai, Feb. 10.

Strong rumours that if the tael drops below one shilling, China may be obliged to ask for a moratorium in connexion with her gold loans, are discredited in well-informed circles.

The Finance Minister, Mr. Soong, is understood to be strongly opposed to a moratorium so long as the Customs revenue (of which the import duties are collected in gold units) is sufficient to meet loan commitments.

If, however, silver slumps so much as practically to stagnate imports, and thus seriously affect the Customs revenue, the position for China *vis-a-vis* her gold debts will obviously be most difficult.—*Reuter.*

ALIENS IN THE U. S.

Washington, Feb. 10.

President Hoover has asked Congress to appropriate half a million dollars to enable the Immigration Bureau to accelerate the deportation of aliens.—*Reuter's American Service.*

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WITH Baby's Own Tablets always available in the home, parents can rest assured that they are well prepared against those childhood ills that come to even the most carefully guarded children. Administered at the first signs of sickness they prevent the development of otherwise trivial ailments into more conditions. The ever-ready guardian of your children, they are both a preventative and corrective of children's ailments.

Baby's Own Tablets

Should be given occasionally during the winter months. By toning up the internal organs and cleansing the food tract they prevent colds. For infantile indigestion, constipation and colic they are unequalled, acting surely, yet treating gently the delicate internal membranes. They check diarrhoea, expel worms, allay fever and croup. During teething they ease the pains instantly and thus prevent loss of valuable sleep. Kept handy by parents they

Bring Health & Happiness to a Million Homes.

COATES' ORIGINAL
PLYMOUTH GIN
IS THE BEST DRY GIN FOR COCKTAILS
Sole Agents:
CALDBECK MACGREGOR & CO., LTD.
(Incorporated under the Companies' Ordinances of Hongkong).
SHANGHAI. HONGKONG. TIENTSIN.
Prince's Building. Telephone 20075.

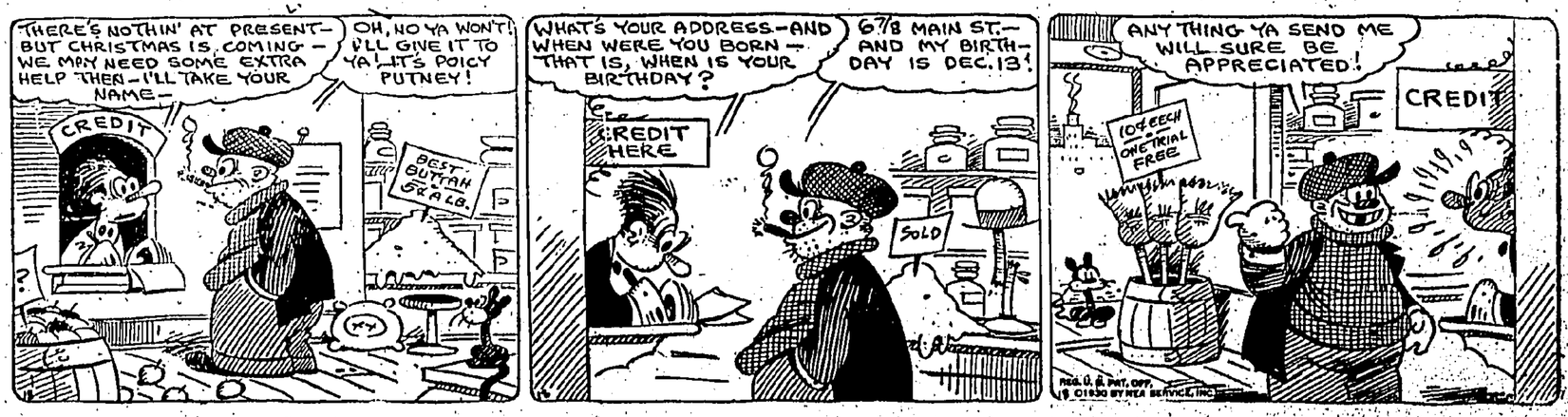
YOU WILL WATCH THEM GROW STURDY
--- IF YOU—

OBTAINABLE FROM ALL PROVISION MERCHANTS.
Sole Agents:
THE CENTRAL TRADING COMPANY
"Give your children MORTON Oats"
—Doctor's Advice

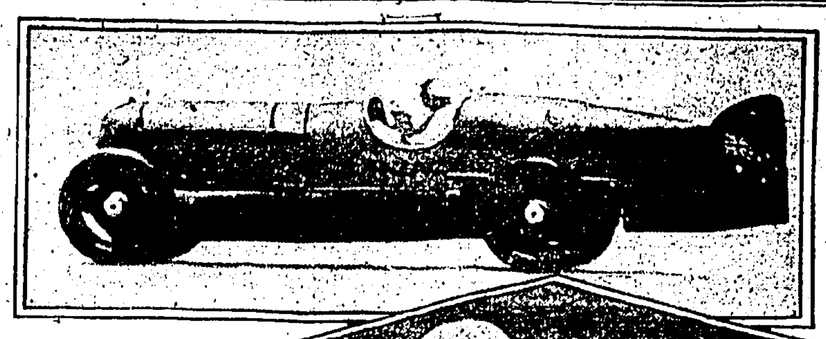
Nervous debility
frequently is caused by faulty nutrition and can be corrected by a regular course of this lung-healing and body-building food. Ask for

SCOTT'S Emulsion
The protector of life

$ALESMAN $AM — No Matter How Trifling — By Small



P. J. Stribling, inset, had a miraculous escape from death when his plane crashed from a height of 1,500 feet and dived through a factory roof. Photo shows the machine after the crash



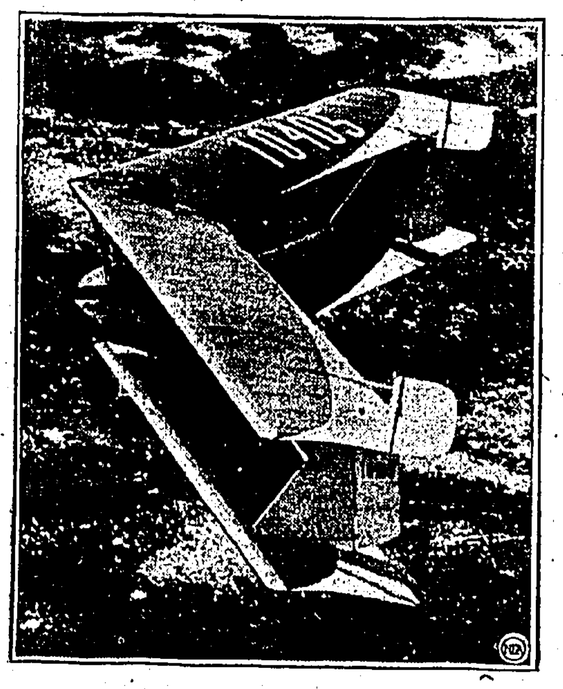
The Anzac, on which another attempt on the world land speed record will be made soon.

Mr. Chang Nieh-yun, a Chinese of the old school, who was host at a recent dinner party given at the Union Club of China in Shanghai recently.

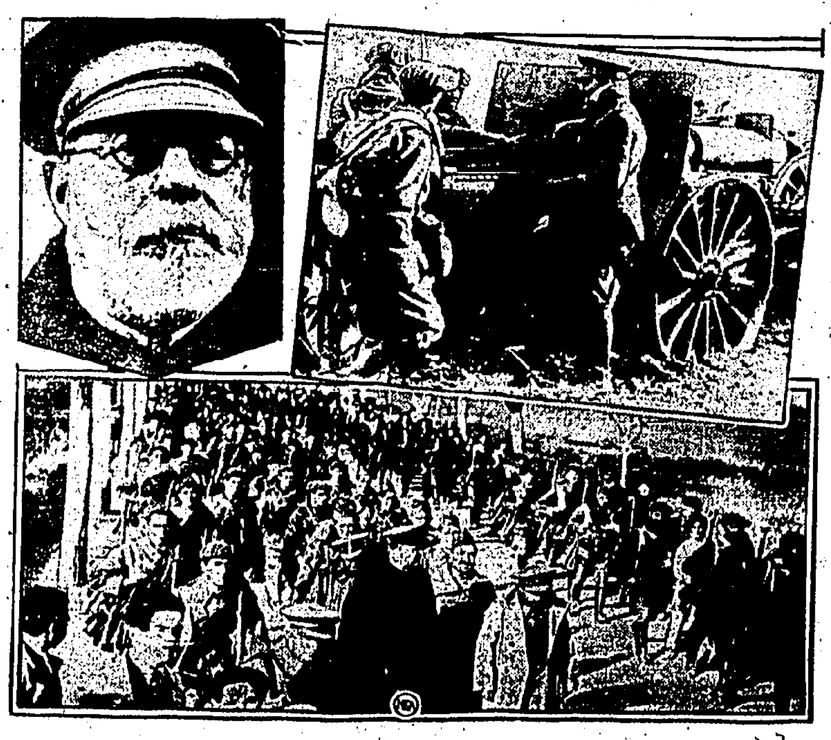
Our photo shows "Wizard" Smith and Don Harkness, right, two other British racing motorists who are seeking the land speed record. Their car, the Anzac has an engine of 1450 h. p. and they believe it capable of setting a mark of 250 m.p.h. The attempt will be made in New Zealand.

Guatemala recently changed its government for the third time in a week, after serious fighting in the capital. The present chief executive, Gen. Orellano is seen in the upper picture, right centre, with his staff. The gentlemen at right and left assisted Gen. Orellano in a blood-spilling coup d'etat. Centre picture shows the attendance at the funeral of General de Leon, who was killed.

A striking picture showing flames sweeping through the building of the Baltimore Post. Two hundred firemen fought the flames which wrecked the plant and threatened adjoining property. One printer was killed and ten were injured at the outset of the blaze.



This remarkable-looking plane, which is tail-less and V-shaped, and is shown in actual flight, is claimed to represent the last word in safety flying. It has a landing speed of 13 miles an hour and it is declared that it cannot loop, spin or dive. It costs exactly One Thousand Dollars Gold.



In the picture below you see hundreds of Spanish revolutionaries many of them high rank officers, being marched from Jaca to Huesca, where they were imprisoned. General Lazcano, upper left, President of the Council of War, tried the rebels after their surrender. One of the cannons of the loyalist forces is shown in place, upper right, prepared to defend Jaca against mutinous soldiers.

. . . . . with the

PLUS FOUR SUIT

The man who plays golf and the other man who likes the comfort of a sports suit for his idler hours—both easily appreciate that appropriate outfitting is essential.

First consideration is quality; second, variety of design so that your choice may be correct, item to item.

There is quality and an abundance of colour design in every item we offer the smarter sportsman. Ties in the new checks and stripes; shirts plain and shirts patterned; pullovers and golf hose with dominant colours blending, but each item in its own design for separate choice.

Mackintosh's

MUSIC FROM MANY COUNTRIES

by wireless with

TELEFUNKEN 40

Long range All-Electric receiver with station selector for use with batteries or lighting mains.

with TELEFUNKEN LOUDSPEAKER ARCOPHON

For Demonstration and further particulars apply to:—

SIEMENS CHINA CO.

Office—Pedder Building, 4th Floor.
Showroom—27, Nathan Road, Kowloon.

Canton Office ... ... SHAMEEN
Swatow ... ... GEBR. ROESE

TELEFUNKEN

LONGEST EXPERIENCE—LATEST DESIGN.

WHITEAWAYS

THE NEW GILLETTE RAZOR.

THE NEW GILLETTE AND BLADE
THE "WINDSOR" SET

Leather Covered metal Case lined Velvet. New type razor with metal box with one new patent blade.

$5.00

THE NEW TYPE GILLETTE BLADE.

Made from rust resisting steel

$1.95 Pkt. of 5 $3.90 Pkt. of 10

CALL AND INSPECT.

Whiteaway, Laidlaw & Co., Ltd.

TO-DAY'S WANTS.

25 WORDS $1.50,
—($2.00 If Not Prepaid.)
The following replies have been received:—
667, 671, 678, 683, 685, 691, 695, 705, 709, 720, 722, 727, 729, 732, 734, 737, 738.

WANTED KNOWN.

CHIROPODIST (Corn remover). Fully qualified. 10 years experience in Europe. Appointments made at the Tester Beauty Parlour. Kayamally Building, Tel. 22103. (Ground Floor).

SITUATIONS VACANT.

WANTED.—Competent Book-keeper temporarily, possibly permanent position. Write stating age experience and salary required to Box No. 755, "Hongkong Telegraph."

SITUATIONS WANTED.

RESPONSIBLE APPOINTMENT desired with scope where fifteen years experience Accountancy, Administration, Management of value. Experience covers London and ten years Malaya Engineering and Contracting. Accustomed to control large native staff and labour generally. Thorough knowledge cost accounting, engineers' stores, selling side etc. Please address communications to Box No. 754, "Hongkong Telegraph," to be forwarded.

HOUSES, ETC.

FOR SALE OR TO LET furnished four-roomed house at Choung Chau. Electric Light. Large garden. Write Box No. 753, "Hongkong Telegraph."

APARTMENTS TO LET.

AIRLIE HOTEL.—23-25, Nathan Road, Kowloon. Under European Management. Excellent Cuisine, Modern Apartments. Terms Moderate. Three minutes from ferry. Tel. 57357.

PREMISES TO LET.

TO LET.—Ground Floor of No. 8A, Des Voeux Road Central, at present in the occupation of the Netherlands India Commercial Bank, available from 1st April, 1931. Apply to David Sassoon & Co. Ltd.

MUSIC BY MODERN FRENCH COMPOSERS

Children's Corner	*Debussy*
Ballet	"
Menuet	"
Preludes	"
Dances	"
Valses	*Godard.*
Dutch Panels	*Bonset.*
Valses	*Durand.*

TSANG FOOK PIANO CO.
8, Des Voeux Road, Central
(Entrance Ice House Street)
Telephone C. 24648

CAR FOR YOUR LEAVE?
LEAVE CARS LTD
WILL SUPPLY YOU WITH ANY MAKE OF CAR. New or Second-hand. All Cars Sold with a Definite Re-purchase Guarantee if Required. Cars Shipped to all Parts. Deferred Payments to Suit Your Convenience.
Under the Patronage of
FIELD-MARSHAL SIR WILLIAM BIRDWOOD, BART., G.C.B. Etc.,
Commander-in-Chief in India,
SIR JOHN L. MAFFEY, K.C.V.O., Etc.,
Governor-General of Sudan
BRIGADIER-GENERAL SIR JOSEPH A. BYRNE, K.B.E., Etc.
Governor of Sierra Leone.
LEAVE CARS, LTD.
7, Upper St. Martin's Lane, London, W. C. 2.
WRITE FOR BOOKLET.
Local Agents:
James H. Backhouse, Ltd.
In, Chater Road.

NEW ADVERTISEMENTS.

NOTICE.

The Hongkong Sharebrokers' Association will be closed on Tuesday, Wednesday and Thursday next, the 17th, 18th and 19th instant.

By Order of the Committee,
LO KIN FAI,
Secretary.

THE CHUNG WO DAILY NEWS.
振日和中

A new vernacular newspaper, makes its appearance to-day, advertisements will be accepted at very moderate rates. Subscription at $16 per year, $1.40 per month and 6 cents per copy for Hongkong and Kowloon. All Communications to be addressed to the Chung Wo Printing Press Ltd., 66, Queen's Road, Central.

JUST PUBLISHED.

SILVER & THE DOLLAR.
compiled by
James Dalziel, M. I. Mech. E.

Gives the Reasons for the Present Crisis, with Tables of the World's Production and Consumption, from which you are able to predict the Future of Your Present Currency.

50 cents. 50 cents.
At all Booksellers,
And the Publishers,
The Newspaper Enterprise, Ltd.

THE BANK OF CANTON, LIMITED.

NOTICE is hereby given that an Extraordinary General Meeting of the Bank of Canton, Limited, will be held at its Head Office at No. 6 Des Voeux Road Central on Saturday the Seventh day of March 1931 at 12.30 o'clock in the afternoon or so soon afterwards as the 20th ordinary yearly meeting of the said Company (which is being held the same day at the same place at 12 o'clock noon) shall be concluded, when the sub-joint Resolution will be proposed:—

That the Articles of Association be altered in manner following:

(a) By substituting in Article 94 for the figures "104" the figures "105".

(b) By substituting in Article 131 for the word "Five" the word "Nine" in the fourth line thereof.

(c) By substituting in Article 131 for the words "6% out of the annual net profits" in the 9th and 10th lines thereof the words "10% of the balance of the annual net profits after providing a sufficient amount for payment of a dividend at the rate of 6% on the paid-up capital of the Company for the time being."

Should the above mentioned Resolution be passed by the requisite majority, it will be submitted for confirmation as a Special Resolution to a further Extraordinary General Meeting and such meeting will be held on Thursday the 26th day of March 1931 at the same time and place for the purpose of considering and, if thought fit confirming such Resolution as a Special Resolution accordingly.

By Order
LOOK POONG SHAN,
Chief Manager.

Dated 9th day of February 1931
Bank of Canton Building
Victoria, Hong Kong

Notice is hereby given that the Twentieth Ordinary Annual General Meeting of Shareholders of the Company will be held at the Head Office, No. 6, Des Voeux Road Central, Hongkong, on Saturday, the 7th March, 1931, at 12 o'clock noon, for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the year ending 31st December, 1930.

The Transfer Books of the Company will be closed from the 24th February, 1931, to the 7th March, 1931, (both days inclusive), during which period no transfer of shares can be registered.

By Order of the Board,
LOOK POONG SHAN,
Chief Manager.
Hongkong, 11th February, 1931.

MRS. MOTONO.
Massage.
Hand and Electric
37h Wyndham Street

MASSEUR R. SHIMIDZU.
ASSEUSE S. HONDA.
ASSEUSE S. KISAKI.
Recommended for many years at Government Civil Hospital, Peak Hospital, etc., and by all the local doctors.
24, Wyndham Street Tel. 24945.

HONGKONG FOOTBALL ASSOCIATION.

INTERPORT PROGRAMME.

Saturday, February 21st.

Shanghai v H. K. Chinese

Club Ground, Kick off 3.30 p.m. Booking at Moutries, opens Friday, 13th. Price:—

Covered Stand ..... $2.20.
Uncovered Stand $1.10

Including tax.

Monday, February 23rd.

Shanghai v United Services.

Club Ground, Kick off 2.30 p.m. No Booking. Price:—$1.10, 60 cts. and 40 cts. including tax.

W. E. HOLLANDS,
Hon. Secretary.

THE "STAR" FERRY CO., LTD.

NOTICE TO SHAREHOLDERS.

NOTICE IS HEREBY GIVEN THAT THE THIRTYTHIRD ORDINARY YEARLY MEETING OF THIS COMPANY will be held at the Office of Messrs. Jardine, Matheson & Co., Ltd., on THURSDAY, the 12th February, 1931, at 12.30 p.m. for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the year ended 31st December, 1930.

The Register of Shares of the Company will be CLOSED from Thursday, the 5th February, 1931, to Thursday, the 12th February, 1931, both days inclusive.

By order of the Board of Directors,
F. H. CRAPNELL,
Secretary.
Hongkong, 2nd February, 1931.

THE HONG KONG SOCIETY FOR THE PROTECTION OF CHILDREN.

What to do to help a child.

Anyone knowing of a child who has been assaulted, neglected or ill-treated in a manenr likely to cause unnecessary suffering or injury to health, or knowing of a parent who is seeking advice on any matter concerning a child, would be doing an act of kindness by communicating at once with—

The Hon. Secretaries, H.K.S.P.C. c/o G.P.O. Box No. 513, Hongkong, or St. George's Building, Top floor.

All further steps will be taken, and expenses borne, by the Society.

The Informant's name will be kept strictly private, except in cases where malice is proved.

HONGKONG & SHANGHAI BANKING CORPORATION.

Notice is hereby given that the Ordinary Yearly Meeting of the Shareholders in this Corporation will be held at City Hall, Hongkong, on Saturday, the 28th February 1931, at 11.30 a.m. for the purpose of receiving the Report of the Board of Directors together with a Statement of Accounts for the year ending 31st December, 1930.

The Register of Shares of the Corporation will be closed from Monday, the 16th February, to Saturday, the 28th February, 1931, (both days inclusive), during which period no transfer of shares can be registered.

By order of the Board of Directors,
V. M. GRAYBURN,
Chief Manager.
Hongkong, 9th February, 1931.

THE HONG KONG, CANTON & MACAO STEAMBOAT CO., LTD.

Notice to Shareholders.

The ONE HUNDRED AND ELEVENTH ORDINARY MEETING OF SHAREHOLDERS in the Company will be held at the Office of the Company, 1, Queen's Building, Victoria, Hongkong, on Thursday, 5th March, 1931, at 11 a.m., for the purpose of receiving a Report of the Directors, together with a Statement of Accounts, and Electing Directors and Auditors.

The Transfer Books of the Company will be CLOSED from Friday, 20th February, 1931, to Thursday, 5th March, 1931, both days inclusive, during which period NO transfer of shares can be registered.

By order of the Board of Directors.
JOHN ARNOLD,
Secretary.
Hongkong, 6th February, 1931.

THE HONGKONG JOCKEY CLUB.

ANNUAL RACE MEETING 1931.

28TH FEBRUARY, 2ND, 3RD, 4TH AND 7TH MARCH, 1931.

On Saturday, 28th February the first race will be run at 1.30 p.m., and on all other days at 11.30 a.m. On the first day the first bell will be rung at 1 p.m. and on the other four days at 11 a.m.

MEMBERS' BADGES AND ENCLOSURE.

Members are reminded that they and their ladies must wear their badges prominently displayed.

No one without a badge will be admitted to the Members' Enclosure.

Badges admitting non-members to the Members' Enclosure and Club Rooms at $10.00 per day including tax—or $40.00 including tax for the Meeting (ladies $5.00 and $20.00 respectively), are obtainable through the Secretary upon introduction by a Member, such Member to be responsible for all chits, &c.

Badges admitting to Members' Enclosure will NOT be on sale at the Race Course.

On no pretext will children be permitted in either enclosure during the first four days of the Meeting.

PUBLIC ENCLOSURE.

The price of admission to the Public Enclosure is $4.00 per day including tax for all persons, including ladies, and is payable at the Gate.

Soldiers and Sailors in uniform are admitted to the Public Enclosure at $1.00 per day including tax.

Bookmakers, Tic Tac men, &c. will not be permitted to operate within the precincts of the Hongkong Jockey Club during the Race Meeting.

SERVANTS' PASSES.

Passes for Servants will be issued on application to Messrs. Linstead and Davis, Alexandra Buildings.

Employers are requested to distribute them with discrimination and to endorse their names on the passes.

Servants are not permitted in the Members' Enclosure except for passing through on their duties, but must remain in their employers' stands.

Any persons found loitering with Servants' Passes in their possession will forfeit the same and will be removed from the enclosure.

By Order,
C. B. BROWN,
Secretary.

HUMPHREYS ESTATE & FINANCE CO. LTD.

Notice is hereby given that the Annual Ordinary General Meeting of Shareholders will be held at the Hongkong Hotel, Hongkong, on Tuesday, the 24th February, 1931, at 11.30 a.m. for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the year ended 31st December, 1930.

The Transfer Books of the Company will be CLOSED from Monday, 16th February, to Tuesday, 24th February, both days inclusive.

JOHN D. HUMPHREYS & SON,
General Managers.
Hongkong, 9th February, 1931.

HONGKONG TRAMWAYS LTD.

NOTICE IS HEREBY GIVEN that the ORDINARY YEARLY GENERAL MEETING OF HONGKONG TRAMWAYS LIMITED will be held at the offices of Messrs. Jardine, Matheson & Co., Ltd., Hongkong, on FRIDAY, the 27th day of February, 1931, at 12 o'clock noon, to transact the ordinary business of the Company.

AND NOTICE IS HEREBY ALSO GIVEN that the REGISTER OF MEMBERS of the Company will be closed from FRIDAY, the 13th to FRIDAY, the 27th February, 1931, both days inclusive.

By Order of the Board,
W. F. SIMMONS,
Secretary.
Hongkong, 6th February, 1931.

MASSAGE HALL
MRS. S. UZUNOYE
37, Queen's Road C., 2nd floor.
Expert Masseuse

Lammert's Auctions.

PUBLIC AUCTION.

The Undersigned have received instructions to sell by Public Auction,

on Friday,
the 13th February, 1931,
commencing at 2.30 p.m.
at their Sales Room,
Duddell Street.

A Large Quantity of Valuable Household Furniture

comprising:—

Teak Hastands, Glass Cabinets, Chesterfield Couches and Armchairs Gramophones, Bookcases, Desks, Office Chairs, Carpets and Rugs, (various sizes) Cabin and Wardrobe Trunks, Porcelain Flower Pots and Vases, Embroidered Pictures, Hand Paintings, Cameras, Binoculars, Marble Clocks, Brass Ornaments, "Howe" Platform Scale, etc. etc.

Teak Extension Dining Tables, Dining Chairs, Sideboards with Bevelled Mirrors, Crockery, Glass Ware, Cutlery, Cooking Utensils, Ice Chests, Dinner Waggons, etc., etc.

Teak and Brass Bedsteads with Mattresses, Wardrobes with Bevelled Mirrors, Dressing Tables, Chests of Drawers, Washstands, Blankets, Linen, etc., etc.

and

A Quantity of Blackwood Furniture

including:—

Joss Tables, Cabinets, Jardinieres, Armchairs, Marble Top Tables, Dressing Table, Tea Poys, Photo Frames, Desks, etc., etc.

On View from Thursday,
the 12th February, 1931.

LAMMERT BROS.,
Auctioneers.
Terms:—Cash on Delivery.

USED CARS FOR SALE

AUSTIN "7" Saloon (Metal) 1931 Model Practically Brand new—2000 Mile: Complete with seat covers, extra horns, Etc. $2,650

STANDARD 2 seater with dickey, 1926 model just thoroughly over-hauled & painted (new pistons and rings) ...$ 675

SINGER SALOON six-cylinders 14 h.p. 27 miles per gal. 1927 Model. Just duco-painted and over-hauled. Original cost £875 $ 800

NEW FORD touring, like new throughout ...$1,775

PEUGEOT, 1925 model ... $450

FIAT 4 cylinder tourer Looks shop-new 5 months use only $1,575

B. M. W. motor-cycle (shaft-drive) perfect running order $290

For Further Particulars Apply:—
HONG KONG USED CARS, LTD.
2nd Floor, EXCHANGE BLDG.
'PHONE: 2 485.
SHOW ROOM: WHITTA'S MOTOR AUCTIONS,
CAMERON ROAD, KOWLOON
'PHONE: 56720.

METALS
of all kinds especially for ship-building and engineering work. Complete stock. Best Terms, Immediate delivery.
SINGON & CO
ESTABLISHED A. D. 1930.
Telephone: 20515.
HING LUNG ST.

CREDIT FONCIER D'EXTREME-ORIENT.
Mortgage Bank & Estate Agents.
"PEAK MANSIONS"
Prince Edward Road, Kowloon
Detached and Semi-detached villas. Modern construction with garage.
"Cambay Buildings"
Flats with modern conveniences

POST OFFICE NOTICE.

RADIO NOTICES.

Individuals and firms are recommended to register their telegraphic addresses at the Radio Office. No charge is made for this.

Letters and postcards for Europe and South America are forwarded *via Siberia* if so superscribed.

INWARD MAILS.

From	Per	Due
Java and Manila	Tjileboet	February 11.
Shanghai and Europe via Siberia (London 17th January)	Glenapp	February 12.
Shanghai Swatow	Chusan	February 12.
Manila	Empress of Canada	February 12.
Japan and Shanghai	Kashgar	February 13.
Shanghai and Amoy	Kanchow	February 13.
U.S.A., Canada, Japan and Shanghai (Seattle 24th January)	Pres. Grant	February 13.
Europe via Suez (letters and papers, London 15th January and parcels 8th January)	Khyber	February 13.
Australia and Manila	Changte	February 13.
Japan, Shanghai and Europe via Siberia (London 22nd Jan.)	Kashgar	February 13.
Shanghai and Swatow	Sun Ning	February 14.
Shanghai and Amoy	Tjisondari	February 15.
U.S.A., Honolulu, Japan and Shanghai (San Francisco 22nd January)	Taiyo Maru	February 15.
Japan and Shanghai	Porthos	February 17.
Japan and Shanghai	Yasukuni Maru	February 20.
U.S.A., Honolulu, Japan and Shanghai (San Francisco Jan. 29)	Pres. Monroe	February 21.
Canada, U.S.A., Honolulu, Japan and Shanghai (Vancouver B.C. 31st January)	Emp. of Russia	February 23.
U.S.A., Honolulu, Japan and Shanghai (San Francisco 30th January)	Pres. Lincoln	February 23.

OUTWARD MAILS.

For	Per	Date and Time
Amoy	Taiyuan	Wed., Feb. 11, 3.30 p.m.
Manila	Greystoke Castle	Wed., Feb. 11, 3.30 p.m.
Sam Shui and Wuchow	Fook On	Wed., Feb. 11, 4 p.m.
Swatow, Amoy and Formosa	Dell Maru	Wed., Feb. 11, 5 p.m.
Japan, Canada, U.S.A., Central and South America and *Europe via Victoria B. C.	Hikawa Maru Registration Letters (Due Victoria B. C. 4th March.)	Wed., Feb. 11. 4.15 p.m. 5 p.m.
Shanghai and *Europe via Siberia	Hikawa Maru Registration Letters	Wed., Feb. 11. 5 p.m. 6 p.m.
*Hoihow and Bangkok	Kwei Yang	Thurs., Feb. 12, 10.30 a.m.
Hoihow, Pakhoi and Haiphong	King Yuan	Thurs., Feb. 12, 10.30 a.m.
Straits	Glenapp	Thurs., Feb. 12, 10.30 a.m.
Swatow	Hydrangea	Thurs., Feb. 12, 3 p.m.
Haiphong	G. G. Maurice Long	Fri., Feb. 13, 8.30 a.m.
Swatow, Amoy and Foochow	Hai Ning	Fri., Feb. 13, 2 p.m.
Japan	Khyber	Fri., Feb. 13, 5 p.m.
Shanghai and *Europe via Siberia	Khyber Registration Letters	Fri., Feb. 13. 5 p.m. 6 p.m.
Straits, Ceylon, India, Mauritius, East and South Africa, Aden, Egypt and Europe via Marseilles	Kashgar K.P.O. Parcels Registration Letters G.P.O. Parcels Registration Feb. 14, 9.45 a.m. Letters (Due Marseilles 14th March)	Sat., Feb. 14. Feb. 13, 4.30 p.m. Feb. 14, 9 a.m. 10 a.m. Feb. 13, 5 p.m. 10.30 a.m.
Sandakan	Mausang	Sat., Feb. 14, 10 a.m.
Swatow, Amoy and Formosa	Canton Maru	Sun., Feb. 15, 9 a.m.
Bangkok	Kwangchow	Mon., Feb. 16, 8.30 a.m.
Manila, Australia and New Zealand via Thursday Island	Changte Parcels Registration Letters (Due Thursday Island 27th Feb.)	Mon., Feb. 16. 9 a.m. 9.45 a.m. 10.30 a.m.
Amoy	Tjileboet	Mon., Feb. 16, 10 a.m.
*Straits and Calcutta	Yuen Sang Parcels Letters	Mon., Feb. 16. noon. 1 p.m.
Straits, Ceylon, India, Mauritius, East and South Africa, Egypt and Europe via Marseilles	Patroclus K. P. O. Registration Letters G. P. O. Registration Letters (Due Marseilles 18th March).	Mon., Feb. 16. 1 p.m. 1 p.m. 1.45 p.m. 2.30 p.m.
Japan, Canada, U.S.A., Central and South America and *Europe via Victoria B. C.	Pres. Jefferson Parcels Registration Letters (Due Victoria B. C., 6th March.)	Mon., Feb. 16. 3.00 p.m. 4.15 p.m. 5.00 p.m.

*Superscribed Correspondence only.

1930 ILLUSTRATED.
The Hongkong Telegraph.
WEEKLY PICTORIAL SUPPLEMENT
FOR THE YEAR 1930.
A VALUABLE PICTORIAL RECORD OF LOCAL HAPPENINGS DURING THE PAST YEAR.
BOUND IN BLACK CLOTH.
OVER 1,200 ILLUSTRATIONS
PRICE $15.00
ONLY A LIMITED NUMBER AVAILABLE.
Specimen Copy may be seen at the Offices of *The Hongkong Telegraph.*

CARTETS

FRY'S CUBE BLOCK CHOCOLATE

Fruit and Nut Chocolate
Delicious plain chocolate, mixed with juicy raisins and crisp almonds!

Belgrave Chocolate
Perfectly plain, plainly perfect—a chocolate quite out of the ordinary!

Valencia Chocolate
Milk chocolate made even more delightful with fruity raisins and choicest almonds!

Milk Chocolate
Made with fresh milk from English farms.

CA26

FOR 5 DAYS ONLY

BEGINNING TO-DAY, 11th FEBRUARY

EXHIBITION

OF

CULTURED PEARLS

LOOSE OR ALREADY SET.

By **Mr. MIZUMA**

J. ULLMANN & CO.

CHATER ROAD.

TAKE ADVANTAGE OF THE LOW EXCHANGE

EFFECT A LIFE ASSURANCE POLICY IN HONG KONG DOLLARS

AND

CONVERT TO STERLING WHEN EXCHANGE GOES UP

Example

A man aged 30 effects a 20 Year Endowment Assurance Policy for H.K. $10,000 (at Ex. 1/- = £62 5) and pays a yearly premium of H.K. 496.00 (at Ex. 1/- = £31 - 0).

If Exchange goes up to 2/- in say 15 years time, he can convert his policy to £1,000 at a premium therefor of £49: 12: 0 without any extra payment in respect of back premiums.

Apply:-

CHINA UNDERWRITERS, LTD.

Hongkong Bank Building.

Telephone 28121

SERVICE & SALES.

WILLYS-KNIGHT
J WETT
WHIPPET
and FORD CARS.

BOSCH Products.

ALL WORK GUARANTEED.

We Call and Deliver Cars

at

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WOMEN'S WORLD

FOR OUR LADY READERS.

YOUR HAIR.

A Dry Shampoo.

There are many occasions when the hair needs washing, but colds or other minor ailments forbid. Then is the time to use a dry shampoo.

These shampoos consist of absorbent substances, such as powdered orris root and rice starch, to which perfumed oils and mild antiseptics have been added; occasionally a trace of weak alkali is added, to assist in the removal of grease.

The powder should be applied to the hair by means of a cheap scent spray, kept specially for the purpose. The powder should remain in the hair for at least ten minutes; but it could be left on overnight. The hair should then be brushed thoroughly, so that all the powder comes away, and brings excess oil and dust with it.

Several tints of dry shampoo are now available, for use with various shades of hair. Those with henna are not suitable for brunettes, while camomile preparations are best for blondes.

Use as little powder as possible; half a teaspoonful is usually ample, as it is very difficult to remove any excess.

Women with greasy hair will find that a "liquid" dry shampoo best meets their needs, as it is more drastic than the powder form.

For Wear at an Evening Party.

Moonlight-blue satin beaute is used for the very simple gown; and chiffon in the same shade, embroidered with blue sequins, for the coatee.

Dainty Dinner Gown.

This exquisite little dinner-dress is made of printed georgette which shows a pattern of deep red roses on a parchment tinted ground. One beautifully made red silk rose is placed where the cape fastens in the centre of the epraage.

MODERN WOMEN.

Are They Shirkers?

When all is said that can be said against the fashions and the manners of the last century, when its art has been condemned and its literature abused, certain cold facts remain which cannot be talked away. The women of the Victorian age were among the finest that our race has bred.

Which of us nowadays is prepared to bear and rear and educate ten or a dozen children, even in the most easy circumstances, and with modern science at our side? Which of us would be prepared to take a six months' voyage in a sailing ship in order to seduce a tropic summer wearing Victorian clothes and face the dangers of half-civilised colonies with the resources which were then at hand?

Which of us can be certain that we should have borne ourselves as our Victorian forbears did in such appalling circumstances as the Indian Mutiny? Yet these despised women did these things and did not consider themselves heroines, nor did they write their reminiscences for Sunday papers. If their conduct was the result of their "gentility" and "good breeding" it is a pity there is not more of it to-day.

Pleasure Seekers.

Woman for woman they were better stuff than we are, from the great Queen who bore her children, ran house, helped her statesmen, ruled her Empire, and placed her country in the mightiest position it has ever held, down to the obscure mothers who bore the giants of that great age, when England knew her mind and spoke it, and the state was of more importance than mere party.

We modern women are a generation of pleasure-seekers, of shirkers both mental and physical.

We shirk matrimony because we fear its responsibilities, and we are afraid of hard work.

We excuse ourselves by accusing our ancestors of not knocking as much pleasure out of life as we do, and of working a lot harder.

We are content to let things slide, and put the blame on the government because it taxes us out of existence.

We consider that the possession of the vote has placed us in a position superior to that of every other age, while, in reality, it is merely the watch-word of our selfishness.

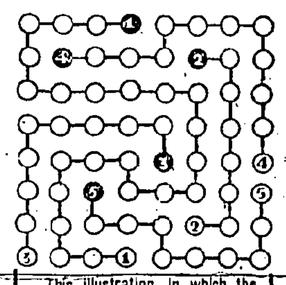
It is time we faced facts, so let us begin by being honest with ourselves. Rights and freedom and emancipation have not made us either better off, or happier, or more intelligent, than our grandmothers. No lasting happiness can come of pleasures which are put before duties. We must face life in its essentials with the unassuming, modest courage of the Victorian woman; we must think a little less of our rights, and cultivate a little more of our grandmothers' pluck.

M. G W.—*In Exchange.*

BLACK MITTS.

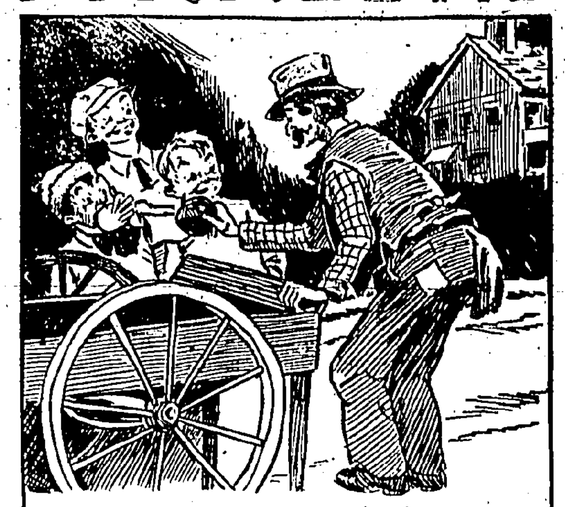
A cardinal red taffeta evening gown has shoulder straps of straw and is worn with long black lace mitts.

Yesterday's "Stickler" Solution.



This illustration, in which the paths not used are omitted for the sake of clearness, shows how the five Indians went to their respective camps without crossing or traveling on any other Indian's path. The black circles indicate where each Indian started from and the numbered white circles their respective camps.

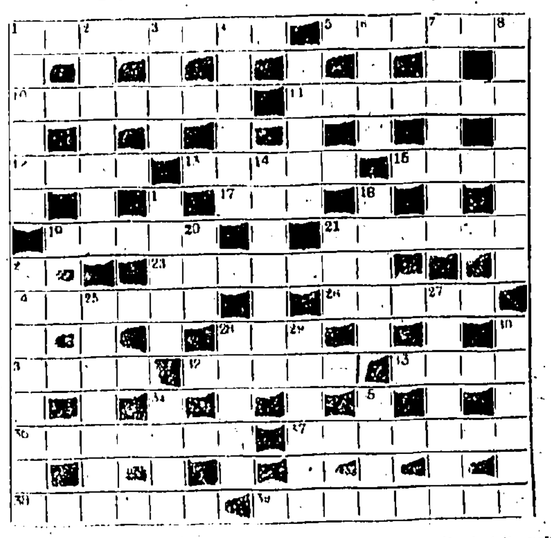
STICKLERS



AT the end of a day the apple man gave his remaining apples to three boys, in the following manner: To Willie he handed half his stock and one over; to Tommy, half of what he had left, and one over; to Johnny half of what he then had left and one over. This done, he had none left. How many apples did the man divide?

29

OUR BRITISH CROSSWORDS.



Across

1 At the wedding of this it swallowed the ring.
5 In France both halves of this sweetmeat are good.
10 Remained firm with one red end and a plain one.
11 Any attempt to popularise this acid would fail—because it can't be drunk twice.
12 Come along; we shall have lots of fun, I think (hidden).
13 Social distinction.
15 A gambling game with an early Egyptian sound.
17 This too will mark a man permanently.
19 What part of the body might have a lock?
21 In this island is what is supposed to be the labyrinth of Minos.
23 Jack Ketch
24 Part of a foot.
26 Popular slippery resorts.
28 A vulgar catch.
31 This town is in Japan.
32 "Rondo" (anag.).
33 In there or thereabouts.
36 Flowing out.
37 One of the things the Government is not.
38 For almost its entire length this Scottish river is absolutely straight.
39 This flower is the emblem of immortality—although Longfellow got rather mixed about it in "The Two Angles."

Down

1 A road that ends in a legal meeting place.
2 Although this would seem to indicate a plate of a decided colour, it is really not so very scarlet after all.
3 Might describe a bathing costume.
4 Sounds like to write, but it spells trouble for some one.
6 Burden.
7 Large swift running bird.
8 and 22. A Dickensian character who was in turn, a schoolmaster, an actor, and a merchant.
9 A little fish whose tail has a long one.
14 An early Archbishop who was an enthusiastic supporter of Magna Charta.
16 Surrey village
18 Latin dog—not dog Latin.
20 Turn this blow.
21 This takes a good deal of care—as should the driver.
22 See 8.
25 Conqueror.
27 A palace in Moscow.
28 French leave.
29 Both ends of this gun look alike.
30 Expensive at first, this scarcity quickly comes to earth.
34 A Spanish town burned by Drake in 1589.
35 This comes off from a larger range and is an incentive.

Yesterday's Solution

P	U	B	L	I	C	A	T	I	O	N	■	C	■	M
■	I	■	C	■	U	■	I	■	B	A	L	A	■	■
M	A	N	T	O	N	■	R	I	L	■	T	■	S	■
■	S	■	E	■	G	■	N	■	Y	C	L	E	P	T
T	■	N	E	M	E	S	I	S	■	I	■	F	■	I
R	O	E	S	■	F	■	N	■	N	I	T	R	I	C
I	■	T	■	A	■	A	G	O	■	I	■	■	■	A
B	I	S	C	U	I	T	■	A	S	S	A	U	L	T
U	■	■	■	C	■	E	A	T	■	F	■	P	■	O
L	■	V	I	T	Y	■	M	■	B	■	M	O	O	R
A	■	F	■	I	■	C	A	L	E	D	O	N	■	Y
T	A	L	L	O	W	■	T	■	L	■	H	■	S	■
I	■	V	■	N	O	R	E	■	D	R	O	V	E	R
O	V	E	N	■	K	■	■	A	■	C	■	E	■	■
N	■	■	M	E	R	R	Y	M	A	K	I	N	G	■

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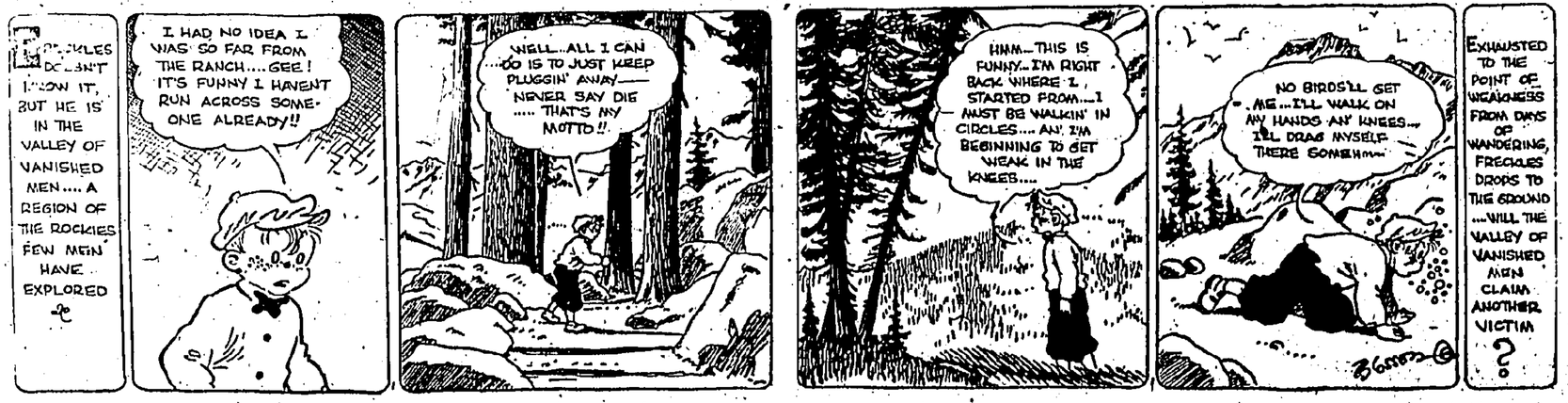

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THREE NEW
"H.M.V." RECORDS
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Mid-January Supplement

B-3663	Mammy is gone (Brown-Henderson) High Water (McHardy-Brennan)	*Paul Robeson* " "
B-3691	The Menin Gate (Power) The Blind Ploughmen (Clarke)	*Peter Dawson* " "
C-2006	Blessed City (Bairstow) Blessed City Part 2.	*Westminster Special Choir* " " "

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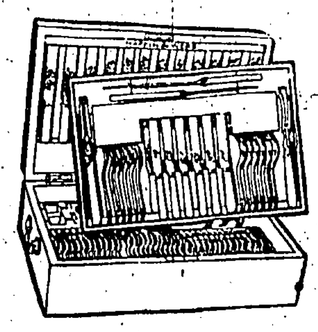

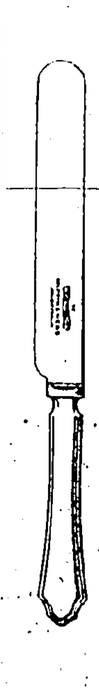

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The Hongkong Telegraph.
WEDNESDAY, FEB. 11, 1931.

INDIANS AND THE FRANCHISE.

Now that the Indian delegates to the Round Table Conference are again back in their own country, we may soon expect to hear of their establishing contact with Gandhi, in the hope of securing a lasting and honourable peace in that troubled land. It is something to the good that the delegates have issued a manifesto in which they appeal to all parties to co-operate in bringing the work of the Conference to a completion. This supports the statement made when they left England that they were sworn to do their utmost to secure agreement on the basis of the proposals put forward by the Conference and contained in the Prime Minister's declaration of Government policy. As we have said all along, everything practically hinges on the attitude of Gandhi, who now has the greatest opportunity which has ever come his way of helping in the solution of a problem which has hitherto defied all the efforts of statesmen.

Meanwhile, it will be interesting if we turn for a moment to a rather striking suggestion which has been made by Mr. H. N. Brailsford, the well-known publicist, in regard to the question of internal government in India. It will be recalled that in its statement of policy, the British Government urged the granting of a more liberal franchise to the masses. Nothing was said as to the extent to which concessions should be made on these lines, but Mr. Brailsford now comes forward with what he admits may seem a daring proposal—namely, that we must do in India what we have done in Ceylon, and base the Constitution on universal or at least on manhood suffrage. Bearing in mind the huge percentage of illiteracy amongst the people of India, this may seem a rash suggestion, but the author of the proposal says that as one learns to know the villages of India, the difficulty tends to disappear. The peasants, he points out, do not think, and would not vote, as individuals. They suffer and think as a compact mass, and as a mass each villager would vote. Therefore to ask whether we shall enfranchise the villager is to put the question in a misleading way. The true question is whether we shall enfranchise the villages. If the answer is in the negative, the alternative is to confer the franchise, and with it the ultimate control over government, on the owner of the village. That, says Mr. Brailsford, would be tolerable if the interests of owner and tenant were identical, but in fact they are violently opposed, and the landlord would use his political power to perpetuate one of the worst systems of tenure which survive in the modern world. The devisers of Indian Constitutions have been sedulous in providing for the representation of minorities, and it is now pertinent to ask whether the time has not come to provide also for the representation of the majority. At present, the tenant masses of the villages have rarely a vote and never a representative.

The ideas which Mr. Brailsford has put forward may not meet with immediate approval, but if they are seriously considered it will be seen that they are based on sound principles. A year ago, they may have been considered wholly fantastical, but we have to remember that a new India has wakened to action, and that there has latterly been a marked change of view manifesting itself everywhere regarding the Indian problem. After a study of the question on the spot, Mr. Brailsford has reached the conclusion that Indian thought is not busying itself with constitutional issues, such as the basis of Federation. It has been driven down to the naked facts of village life—the starvation and the usurious debts, the taxes and the rents that go to landlords who perform no social function. These will certainly be the first problems that a self-governing India will have to face, and it is well that in the final framing of any Constitution, due notice should be taken of these vital factors. Unless we want to see Russian history repeated in India, it would be wise to arm the masses with constitutional weapons.

Unemployment Finance.

The British Treasury has issued a very outspoken Memorandum on the growing costs of social services for the benefit of the Royal Commission which is dealing with the unemployment problem. This Commission, by the way, as will be seen from the personnel given in our news columns, is an altogether impartial body, representative neither of employers nor employees, and its investigation of one of the biggest questions now facing Britain should be of the utmost value. There is a widespread demand that expenditure on social services, and especially on unemployment relief, must be cut, in which connexion it is refreshing to note that the Treasury, obviously with the approval of Mr. Snowden, is recommending an emergency scheme involving reduced benefits and increased contributions. In fairness to the present Government, it must be stated that the present lavish expenditure on unemployment relief is not wholly due to the Labour Administration; the costs of all social services had been immensely raised by preceding Governments. All the same, the Labour regime has undoubtedly added to the obligations which have been incurred, witness the fact that only recently it brought forward a Bill increasing the borrowing powers of the Unemployment Insurance Fund by a further £10,000. These huge votes have been periodically called for of late, and in spite of the Fund's insolvency, Miss Bonfield has had to admit that the present Government has passed legislation which has added 180,000 claimants to the register and £13,000,000 to the annual burden. The folly of this procedure is now making itself apparent to the Government, and evidently Mr. Snowden, faced with the task of balancing the Budget, is determined that the time has come to call a halt.

The Bank of Canton, Ltd., advertise that the twentieth ordinary annual general meeting of shareholders will be held at the Head Office of the company, 6, Des Voeux Road Central, on Saturday, March 7th, at 12 noon. This meeting will be followed by an extraordinary general meeting when certain alterations in the Articles of Association of the Company will be proposed.

A corpse, picked up off West Point yesterday, was identified as that of Kong Tim, a fishmonger, of No. 18, Upper Lascar Row, who had been missing for several days. There are no suspicious circumstances.

DAY BY DAY

I WOULD SOONER DISCOVER A NEW CURE THAN A NEW CONTINENT.—*Professor G. H. Mason.*

* * *

The P. and O. s.s. Kashgar, from Shanghai, is due at 6 am. on Friday.

* * *

The many friends of the Hon. Mr. R. H. Kotewall, who is a patient at the Italian Convent Hospital, will be glad to hear that he is progressing favourably.

* * *

Last week's health return shows two fatal cases of cerebro-spinal fever, two non-fatal cases of diphtheria and three non-fatal occurrences of typhoid, one imported. There were 40 deaths from pulmonary tuberculosis.

* * *

The Hongkong Chinese General Chamber of Commerce is giving a dinner in honour of the British Economic Mission and the Cotton Trade Mission at the Kam Ling Restaurant on the 20th instant.

* * *

Eight strokes of the cane was the sentence passed on a Chinese boy, Yeung Fong, who was charged before Mr. Butters, at the Kowloon Magistracy this morning, with the theft of nine planks from a timber yard in Argyle Street.

* * *

A tin of kerosine which became accidentally ignited on a fishing junk in Aberdeen Harbour yesterday, exploded, causing burns to a member of the crew, who died after being admitted into the Government Civil Hospital, this morning.

* * *

Found in a taxicab at the Star Ferry on February 6, a Slazenger tennis racquet, with blue waterproof cover, was found, as well as a brown silk umbrella, left by a European lady in a rickshaw at the Star Ferry last night. The owners are asked to communicate with the Water Police.

* * *

Seventeen members of the Shanghai Police Force will come down here on March 10 to fulfil a number of sporting fixtures with the Hongkong Force, this being in the nature of a return visit to that paid by a Hongkong Police sports team two years ago. Football, tennis, golf, billiards and a shooting competition are amongst the interport events in the programme.

* * *

Registered as the owner of 4, Fung Fai Terrace, Mr. Wong Ping-chiu, who was represented by Mr. F. E. Nash, was fined $5 by Mr. Lindsell at the Central Police Court this morning for occupying Crown Land without a permit, it being stated that the defendant had a pipe line for the flush system without having paid this year's fees. Mr. Nash entered a plea of guilty to a technical offence and remarked that his clients had never had any notice that the fees were renewable.

* * *

The dance arranged by the Cheero Club for men of the Services, which was held in the City Hall on Monday evening, was a great success, and all who attended had a thoroughly good time. Both Ball Rooms were in use, and among the four hundred people present all branches of the Services appeared to be represented. The "Cheero" Band, under the leadership of Mr. G. W. True, provided the music, and contributed largely to the success of the evening. Refreshments were served by members of the Ladies Committee.

* * *

Returning home last night, Wong San-lan, a married woman living at 24, Queen's Road West, was engaged in talk by a man whom she had never seen before. Her interest was aroused by a package which the man told her contained banknotes which he had, a short time before, picked up on board a ship. She willingly handed over her personal trinkets, valued at over $200, into the man's keeping, while she hastened to a money-changer's shop, only to discover on arrival that the parcel contained blank paper. The man had vanished when she looked for him.

"I could have made a grand slam if I'd had enough nerve to bid six diamonds."

H. B. ELLISTON on THAT SILVER LOAN.

WHISPERS from various political and financial capitals about the possibilities of floating a huge loan to China have now been displaced by open conversations. An understanding seems to have been circulated that the plan sponsored by H.H. Stevens, Canadian Minister of Trade and Commerce, has furnished the basis of informal conversations. The Stevens plan contemplates a $1,000,000,000 loan to China. The American angle is represented by a Senate subcommittee report proposing a $250,000,000 silver loan.

Indeed one of the chief features of the Stevens scheme is the shipment to China of millions of ounces of silver for the purpose of adding to the internal silver circulation of China. Apparently Mr. Stevens incorporated the idea in his plan at the behest of the silver producers, who have been hard hit by the steep decline in the price of the white metal. At the current price of less than 30 cents an ounce, silver has fallen far lower from the peak of post-war levels than any other commodity. It is said to have reached a record low price in history.

Will the dumping of surplus on China improve matters? Expert opinion is doubtful, even if China agreed, which is more than doubtful. There is no shortage of silver in China. Stocks are filling the bank vaults in the treaty ports to overflowing. There is, however, a "shortage" of circulation. It is estimated that in Shanghai alone the store is as much as 200,000,000 ounces, or three times more than the stocks of five or six years ago. Partly the metal has flowed in from the countries which have deserted silver for gold as their standard of currency. Partly it has come from the interior of China for safe keeping. Conditions up-country in recent years have not been propitious for the traditional hoarding of metallic money as savings.

* * *

It is questionable, therefore, whether this feature of the plan will ever get beyond the academic stage. Its aim in stimulating Chinese demand for silver to take care of increased trade within China would be achieved beyond a doubt by the floatation of a large productive loan in the various money capitals. Such a loan would involve the movement to China not of silver but of machinery and industrial equipment.

A year ago the proposal would have been dismissed as a foolish dream. The time for financing China seemed to have been postponed until the Greek kalends. This attitude was dictated not so much by the endemic turmoil of the previous decade, but by the defaults on old indebtedness which persisted in the face of Nationalist promises and the financial genius of T. V. Soong, Nanking's Finance Minister.

Every time Mr. Soong started to grapple with the problem of debt readjustment, his effort was side-tracked by the recurrence of revolts into the financing of new military expeditions. But the leaders in China since the last disturbance seem to have arrived at a modus vivendi, allowing of a breathing spell in which to attempt national reconstruction.

Such a task as this involves would stagger the most Napoleonic of empire builders. It would defy the effort of any one nation. Past neglect has added immeasurably to its magnitude. So much waits to be done in China to bring that country abreast of the rest of the modern world that any scheme which would make more than a dent in the surface of projects under contemplation calls for world co-operation. If the world came to the help of China at this juncture, it would also help to promote the political stabilization of the regime at Nanking.

In theory, then, the plan sounds hopeful. It is helped by the fact that the industrial nations of the West are beginning to realize that part of the trouble with the industrial system is the undue emphasis which has been placed on the expansion of plant. Industrialists must now find customers for the products of their swollen equipment.

* * *

No greater reservoir of buying power exists than in China. Wu Ting-fang, one of the ablest Ministers that China ever sent to Washington, used post-prandially to discourse on the stimulus to the textile trade which would come from the lengthening of every Chinese shirt by one inch. In his picturesque way he was trying to establish in foreign imagination some idea of the possibilities of future Chinese demand for Western commodities.

How is the industrial West going to tap this potentially great market? Is it going to stand by at the behest of the bankers until China has accommodated her old debtors? Modern industry cannot afford to keep its eyes on the past. It must look into the future, and there are indications of industrial restiveness under the restraints imposed by finance.

Laissez faire in China has been the watchword of the financiers since the establishment of the China Consortium in 1920. That body, one of the greatest groups of financial interests thus far assembled for a purpose of this kind, has heretofore blocked Chinese recourse to the money market until obligations at present in default shall have been put in order. Nobody, least of all the present Minister of Finance at Nanking, would question the justice of that stand. But laissez faire has been carried too far. There has been no preparation for future changes on the Chinese horizon.

* * *

It is not reasonable to maintain the Consortium in its present condition when all groups in China are opposed to it. Many times the statement has come from the Far East that the Consortium has no chance of ever undertaking financial operations in China. Financial statesmanship should therefore demand the reorganization of at least the method of dealing financially with China in line with the reorganization which has taken place since 1920 in dealing diplomatically with that country. In the world of affairs China is no longer treated as a kind of vassal state, but as an equal entitled to the rights of reciprocity.

At one time several commentators thought that the League of Nations might take over the functions of the China Consortium. Several Chinese in high places supported the idea. They were persuaded that what the League had done for Austria and other countries it might also do for China. But in its last report the finance committee of the League foreshadowed the transfer of such functions to the Bank for International Settlement at Basel.

The World Bank has many advantages over the China Consortium. Of main interest at present is the fact that it does not possess the political atmosphere which still clings to the Consortium and which gives to that body the appearance of being a relic of an outmoded regime. Scarcely any greater work could be undertaken than the financial resuscitation of China under the auspices of the World Bank. To the Germans at least (and Dr. Hjalmar Schacht may lay claim to a certain degree of parentage for the Basel institution), such work was to be the main "secondary" function of the new bank.

* * *

So the financiers could do a great deal in clearing their own decks for future action. The time for action has been brought much nearer by the business slump. Industrialists are taking long looks into the future. They descry a China that can be helped along the road to a prosperity which will be shared by all the trading nations. No argument brought up by the bankers against lending to China but can be applied with much more force in regard to Russia. Yet American capital and industry is co-operating in the work of equipping.

(Continued on Page 7.)

GOLD AS MONEY BASIS.

PROFESSOR ROBERTSON AT ROTARY CLUB.

COMPLEX QUESTION.

Professor R. Robertson, M.A., the economist at Hongkong University, was the speaker at the Rotary Club meeting, which was held at Messrs. Lane Crawford's restaurant yesterday, under the chairmanship of Sir William Hornell. Professor Robertson delivered an extremely interesting address on gold and its relationship to trade depressions. At the conclusion of the meeting, the hope was expressed that he would speak at a future meeting and deal with the silver problem.

Visitors present were Mr. H. McGowan, from Shanghai, Dr. Watson, in charge of a big mission hospital in Yunnanfu, Colonel Godson, D.S.O., who has served through eight campaigns in Africa, Canada and France, and Mr. G. Hubbard, of the Hongkong and Shanghai Bank. The Chairman announced that Mr. R. Morris, of the Dollar Steamship Company, was a new addition to the ranks of the Club.

After announcing that, next Tuesday being Chinese New Year, there would be no meeting of the Club on that day, and that the next meeting would be held on the following Tuesday, the Chairman called upon Mr. McGowan to speak.

Mr. McGowan extended greetings from Shanghai Rotary Club, and said that they were very favourably impressed with the good work that the Hongkong Club was doing, now that they were organised.

Professor Robertson's Address.

Professor Robertson, said:—I must apologise for having chosen such a depressing subject as this on which to talk to-day. It is unfortunate that in Hongkong at present we seem to be suffering from various phases of depressions, not excluding climatic depressions, and it is possible that some members have come here to-day rather in a mood to be cheered than to be depressed. However, I have avoided entangling my subject with certain matters which are all of very close interest to us in Hongkong to-day. I have carefully refrained from calling my subject "Monetary System and Trade Depression," lest I should be asked, at the end of my address, some questions concerning the dollar. I have limited my address to the matter of the relation between the gold monetary system and trade depression.

This matter is a highly controversial one and economists, bankers, industrialists, and financiers all hold very different opinions on the matter. When I express any views, they should be taken merely as offered to you, not thrown at you. I have given a certain amount of attention to the subject in the last few months, and I have been very much impressed with the vast diversity of opinion on the subject.

Complex Mechanism.

The question centres round the instability of industry, and in this connexion with our complex monetary mechanism. We have been experiencing, in the past year and a half, a very decided industrial depression. That is not unprecedented. There have been many such depressions in the past, and economists have become accustomed to regarding the industrial cycles, as they call them, as an inevitable accompaniment to our present system. These recurring cycles are probably connected with the monetary system, although it might be rash to say that the whole underlying force is to be found in money.

At the same time, in addition to these recurring cycles, there is the longer period movements. There are long period changes in the value of money reflected in price levels, and this, also, may be explained briefly at least by defects of our monetary system. The question at least is an interesting one, as to how far our monetary system is to be held responsible for the changes, both of the short period and the long period in price levels, and the concurring changes in industry.

The connexion between money and price levels is a complex one, and it is very commonly stated that the more money there is the higher the price levels will be. I mean, by price levels, the general level of prices, taken on a list of standard commodities. That is merely expressing a truism, and when one comes to examine the manner of the relationship between money and prices, and how it is worked out, one sees considerable complexity which is not apparent at first sight.

Gold has come to be a generally adopted standard in the countries of the world. It is not of great antiquity as a monetary standard, but it has favourably established itself as the standard of all countries of advanced industrial type. Why it should be so is another matter. The generally conceived reason is that with gold as a basis of currency, you have not the same fluctuations which are likely to occur in any other commodity—gold being extremely durable and the accumulated deposits of gold being large in comparison with the annual production

Gold Standards.

A gold standard, however, may mean different things. Before the war we were accustomed to regard the gold standard as necessitating the circulation of gold coins. Since the war we have ceased to regard that as essential, and to-day, in Great Britain for example, we have another form of gold standard, which might be called a gold bullion standard. In each of these, however, the essence of the matter is the same, namely that the attempt is made to get a value of the money unit on a par with the value of the specific weight of the yellow metal. There is also the gold exchange standard which, I might mention at this time. This standard essentially comes to the same thing, namely, that the unit of the currency is kept more or less related to a certain fixed weight of gold. In other words, all these three gold standards come in their essentials to mean the same, but, in practice, the last two, that is the gold bullion standard and the gold exchange standard, are, perhaps, favourable owing to the fact that they economise the amount of gold which is available for money.

What is the amount of money which is available for the needs of trade? It is a fairly common delusion that money is cash, especially bank notes or currency notes, but, of course, the preponderating element in the purchasing media of a country is bank money. That is to say deposits upon which cheques may be drawn by depositors; deposits as constituting the liabilities of the bank. The amount of cash in actual circulation and in the reservoirs of the banks themselves, is very small, compared with the actual amount of money, if we include bank credit as we must do. A bank, either by law or by custom, must keep a certain proportion between its deposits and its cash reserves. When it lends and when it discounts, it is really increasing its liabilities and the proportion between its reserves and liabilities declines unless reserves are added to in some way.

With the gold standard in operation, the amount of monetary gold available for the bank for reserve purposes is the controlling factor. That is how gold comes into the question of the monetary machanism. So long as the gold standard exists, the amount of money available for the needs of trade must have some relation to the amount of gold available to the banks for their reserves.

The question has arisen as to whether the maintenance of a minimum proportion of liabilities is a good thing. Some economists have held that it would be wise to allow greater elasticity in this respect. Other economists have assailed the whole system. Professor J. M. Keynes, in his latest book, finds, so as I can understand, that the chief factor in the industrial cycle is due to mismanagement of the banking system, owing to misunder-standing by the banks of the proper functions they should perform in the country's industries.

That is a matter into which I cannot enter in detail. I may only state that, according to Keynes, there should be a certain equilibrium between the actual savings and the rate of investment, and if the banking system does not maintain that equilibrium then industrial cycles are bound to appear. This is bound up also with the difference between the market rate of interest and the natural rate of interest. The former may rise but not sufficiently rapidly to meet the latter. At any rate, although the question is a complicated one, it seems that, possibly, closer attention to the banking mechanism of a country might produce an improvement in the manner in which harmony is obtained between money on the one hand, and the ends of trade on the other.

The question of the future production of gold is not so pressing as the immediate question of the existing trough of depression, and with regard to the part played by the monetary factor in that depression, we can only say that future examination may prove that a better banking mechanism might have served to modify the factors of that depression. In any case I do not believe, myself, that the monetary factor is the sole factor in the industrial cycle, although I am of the opinion it is probably the chief one.—(Applause).

Questions and Thanks.

Sir Robert Ho Tung recalled that the speaker had said he believed the chief cause of the trade depression was due to the monetary question, and asked what were the other factors?

Professor Robertson replied they were such as over-production and under-consumption, which might be brought about by the monetary factor. In addition, there was the effect of political situations in various parts of the world, which disturbed the equilibrium for markets. There was, for example, political unrest in South America, China and India, which disturbed market conditions. That, however, was entirely outside the monetary factor. The matter of silver was monetary so far as Hongkong was concerned, but it was not monetary in relation to countries with a gold standard. The fall in silver had reduced the purchasing power of vast markets, this being another factor.

Mr. G. S. Archbutt, in expressing thanks to the speaker, said he hoped that he would speak again later on the question of silver.

SUGAR MARKET.

THE LATEST CABLED QUOTATIONS.

The following cable at the close of the sugar markets yesterday has been received by Messrs. Pentreath and Co.

London Terminals.

March 5/8¾ up ¼d.
May 6/–¼ no change.
August 6/3¼ no change.
December 6/½ up ¼d.
Buyers at the above prices; sellers ¼d. more.

New York Terminals.

March 1.20 no change.
May 1.29 no change.
July 1.37 no change.
September 1.44 down 1 pt.
December 1.52 down 1 pt.

Samarang 10/2/31.—The Trust have sold 20,000 tons White f8.25, 5,000 tons Brown 17.25.

THE SZE YAP CASE CONCLUDES.

POINTS IN MR. POTTER'S CLOSING ADDRESS.

JUDGMENT RESERVED.

The Sze Steamship Company case, which has been occupying the Supreme Court for some days, concluded this morning, when Mr. Justice Wood, acting Chief Justice, reserved judgment.

Mr. Eldon Potter, K.C., in his final address on behalf of the plaintiff, dealt with questions of law, and argued with relation to the first notice. That notice, he said, embodied both meetings, and it was clear from the references he had given that notices of both meetings could be embodied in the one notice. If a person was entitled to send out notices of both meetings, then they could be sent out at the same time. He would submit that they were perfectly entitled to do so in the present case.

Dealing with a super-technical point which, he said, the directors had taken, counsel said the argument was that inasmuch as they had seven days in which to convene the confirmatory meetings, no meeting could be convened until that seven days had elapsed. Assuming that, as was clear, a notice covering two meetings could be sent out under certain circumstances, then he would submit that equally well could the requisitionists, who desired to call an extraordinary and confirmatory meeting, send out a notice covering both meetings at one and the same time.

There was, said counsel, not a word in the section that prevented this from being done, and no further notice was required to be given to the directors, with regard to the second meeting. With regard to a first meeting, all they had to do was to call upon the directors to convene a meeting, and if the directors did not call the meeting, and did not intend to do so, then there was nothing to prevent shareholders from calling one.

On the second part of his argument relating to the notice, Mr. Potter said he would submit that, on the evidence, the directors had made it clear that they would have nothing to do with the confirmatory meeting. They had made it clear that they would not convene a confirmatory meeting because, as far as they were concerned, the resolutions on the requisition were not put to the first meeting, and they had had no notice of it.

By reason of correspondence, the directors knew that a confirmatory meeting had been convened, but they did not take the point then that the meeting would be out of order. They had no right to stand by and do nothing, as they should have taken the point at the time.

DOLLAR COMPANY DENIAL.

NOT SEEKING CONCESSION IN CHINA.

San Francisco, Feb. 5.

Mr. Stanley Dollar, president of the Dollar Line, denied to-day that Captain Robert Dollar or any other official of the company had made overtures to the Chinese Government for a concession to operate a fleet in Chinese coastal waters. A report that such a concession was being sought was received from Shanghai several days ago.

"We know nothing regarding this matter," Mr. Stanley Dollar said. "This company isn't conducting negotations with the Chinese for operation of ships under the Chinese flag in the coastal waters of China or elsewhere."

STOLEN ARTICLES IN SOCK.

CONFESSED PICK-POCKET SENTENCED.

Arrested while trying to pawn a gold tooth-pick in Shanghai Street, a Chinese, Wong Pak, was taken to the Police Station and searched. Inside his left sock was found a paper packet with three gold toothpicks, and in the right sock a gold wristlet watch. Another gold wristlet watch was found in his right pocket.

The defendant was produced at the Kowloon Magistracy this morning, before Mr. Butters and charged with having these articles, reasonably suspected to have been stolen, in his possession.

A Chinese detective, gave evidence of the arrest and search of the defendant. He also said that the defendant told him that he had been given the articles by a friend. The defendant also said he was a pick-pocket and had stolen them, and, when questioned still further, added that he was a jeweller from Canton. Witness denied that he had threatened defendant into making these statements.

The defendant said he had received the articles from a clansman in Canton.

Mr. Butters convicted him and fined him $75, or six weeks' imprisonment.

NAVAL YARD MISHAP.

COOLIE KILLED BY STEEL PLATE CRASHING.

At an inquest on Li Pun, a dockyard hand, at the Central Magistracy yesterday afternoon, it was stated that he was killed on January 2, as the result of an accident at the Royal Naval Dockyard.

With three other coolies he was employed in moving a 7-foot steel plate from the storeroom into the engine room. By some means, which was not established, the plate slipped through its clamps while being hoisted aloft by a crane. The other coolies managed to dodge the plate as it fell, but the deceased, who had been employed for only three days, was not quick enough. He was caught under the plate and received injuries from which he died after being admitted into Hospital.

In returning a verdict of "Accidental Death," the jury recommended that an experienced member of the Dockyard Staff, not necessarily a European, should always be on the spot when such lifting operations are in progress, to see that the plate or other similar article is securely clamped, and that the signal for hoisting is given at the proper time.

The Coroner (Mr. Williams) said such recommendation would be forwarded to the proper quarter.

INDIAN AFFAIRS.

VICEROY DEFENDS THE POLICE ATTITUDE.

New Delhi, Feb. 10.

According to the Allahabad correspondent of the *Hindustan Times*, the Viceroy's reply to Gandhi's letter of February 4 holds that the requested enquiry into alleged police excesses is undesirable at present. The police attitude has generally been exceptionally good. Congress volunteers in many places have not abided by Congress injunctions for strict non-violence, and the best course now is to let bygones be bygones.

Lord Irwin complains that Congress has not helped to create a peaceful atmosphere, and points out that proceedings on Independence Day, January 25, when the Garwalis were congratulated, were an incitement meeting.—*Reuter.*

New Delhi Inauguration.

New Delhi, Feb. 10.

The inauguration of New Delhi began with the unveiling of four columns, a gift by the four great Dominions of the Empire. Lord Irwin made a speech before a large and distinguished gathering in which he expressed the deep gratitude of India to the Dominions for their generosity and goodwill, and prayed that the columns would forever symbolise the unity of the Empire.—*Reuter.*

ST. PATRICK'S SOCIETY.

SIR JOSEPH KEMP TO BE PRESIDENT.

A matter of great satisfaction to the Committee of St. Patrick's Society of Hongkong, it was learned at their meeting on Tuesday that a cable has been received intimating that Sir Joseph Kemp is willing to accept the Presidency of the Society.

This satisfaction will undoubtedly be shared by the members of the Society. Preparations in connexion with the Ball are well in hand and it is the present intention to limit the tickets to 600.

CINEMA NOTES.

COINCIDENCE OF LIFE IN TALKIE.

In the John McCormack starring picture for Fox movietone "Song O' My Heart," directed by Frank Borzage, now playing at the Queen's Theatre, there is one bit of dialogue that is far removed from fiction.

The particular scene takes place in the New York office of a concert manager, played by Edward Martindel, with McCormack and his accompanist, Edwin Schneider, who also makes his screen debut in this picture, conferring with Martindel over the itinerary of a coast to coast tour.

As they are leaving, Count Andreas de Segurola forces his way into the office. "I have sung with him in grand opera," says de Segurola. And this is the true art of it. Count de Segurola actually did sing with McCormack at the Metropolitan Opera House. The Count is now solely engaged in screen work and his voice resounds in many pictures from the audible screen.

"Song O'My heart," based on a story by Tom Barry, gives the world's most popular lyric tenor an opportunity to introduce eleven song numbers, four of which are heard from the screen in a scene which is a replica of one of McCormack's concerts in New York City.

The eleven song numbers which McCormack sings are not introduced in a forced manner but are logically a part of the story of youth, romance, drama and the heart.

The supporting cast includes Maureen O'Sullivan, J. M. Kerrigan, John Garrick, Farrell MacDonald, Alice Joyce, Effie Ellsler, Edwin Schneider, Emily Fitzroy and others of equal note.

"The Battle of Paris."

That delightful musical comedy star of "Oh Kay" and "The Treasure Girl" could not have been more entertaining if she had been at the Central Theatre, last night, in person, presenting her initial motion picture venture "The Battle of Paris."

Miss Lawrence sings, dances and acts in a manner that no other actress has ever done. She has infinite variety of expression and she can change her moods like an April day, and every one of them becomes her.

The story is presented in true New Show World form, with a dazzling array of snappy songs and music interspersed with excellent dialogue.

Georgie is a Paris waif selling songs from the streets, before the war, with the assistance of Zizi (Charles Ruggles). In a mad scamper before a police raid she meets a young American artist, Tony, and picks his pocket.

Returning the next morning to give Tony back his wallet, he persuades her to stay and model for him in his studio. They fall in love. From then on the story is lively, ending with a wild dash and flourish.

THAT SILVER LOAN.

(Continued from Page 6.)

Soviet industries on long-term credits and helping to make the Five-Year Plan a success.

It is essential that future financing in China should be productive. Most of the money which has hitherto been sunk in China has disappeared along administrative channels into administrative pockets. Some of the loans have been exchanged for a lien on valuable sources of Chinese revenue. Of their own accord, however, the foreign powers have relinquished their hold on security within China, and the Chinese business man, if not the politician, must now be convinced that the old order of political imperialism in respect to China has passed away, never to return. The basis of future loans must be economic.

The question of security can therefore be faced without any apprehension of impingement on China by land-hungry powers. If they are persuaded of good intentions, the Chinese may be expected to discuss security in an atmosphere cleared of diplomatic ambitions. They should realize that the best use of capital and the quickest method of reconstruction would be insured by enrolling the personal as well as the financial assistance of foreigners. Would it not be feasible for the World Bank to receive a largess of power sufficient to become the agent of the leading nations and in this dress to associate itself with China in putting in hand an ambitious programme of reconstruction.

EXCHANGE RATES.

	Previous Day.	Yesterday.
Paris	140.98½	123.96½
Geneva	25.17½	25.17
Berlin	20.45½	20.44¼
Oslo	18.16	18.16½
Helsingfors	193¼	193½
Athens	375	375
Buenos Aires	34¼	34.9/32
Shanghai	1/1¾	1/1¾
New York	4.86.11/32	4.86.5/32
Amsterdam	12.103¼	12.11¼
Stockholm	18.15	18.16¾
Vienna	34.60½	34.60½
Madrid	48.30	48.20
Bucharest	.817	.817
Montevideo	38½	
Hongkong	10⅞	10⅞
Brussels	34.83¼	34.84¼
Milan	92.87½	92.87½
Copenhagen	18.16½	
Prague	164¼	164¼
Lisbon	108.25	108.25
Rio	4.9/32	4.9/32
Bombay	1/5¾	1/5¾
Yokohama	2/0.13/32	2/0.13/32
Silver (spot)	12	12.5/16
" (forward)	11.15/16	12.3/16

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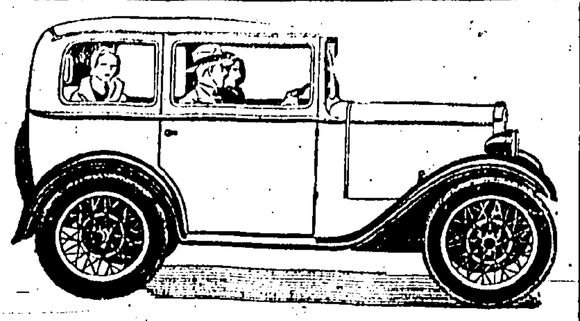

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ATTITUDE OF HOME F. A. CRITICISED.

COUNCIL MEETING.

Indignation at the treatment of the Hongkong Football Association by the governing body at Home was expressed by Mr. R. K. Duncan at the monthly meeting of the Council; held yesterday evening, when the question of the reinstatement of the two Chinese footballers who took part in the recently proposed European tour came up in a motion for confirmation of the Emergency Committee's ruling.

Mr. J. Ormiston was in the chair, and proposed the confirmation of the resolution passed by the Emergency Committee. At the request of the meeting, the following letter from Sir Frederick Wall, Secretary of the Football Association in England, was read:

I am sorry to find that a reply has not previously been sent to your following cable:

"With reference to Chinese soccer touring team this Association have decided after due trial that players having accepted sums of money have unwittingly forfeited amateur status. This means they cannot again play in Hongkong as all competitions here are amateur. Will you allow us to make new rules to reinstate them as amateurs after adequate terms of suspension? As our decision has caused considerable trouble amongst Chinese clubs please reply as soon as possible."

Our rules do not provide for the reinstatement of professional players—in substitution for the old practice of reinstatement we grant permits to enable them to play without receiving remuneration as also without requiring them to be registered as professionals. See our Rule 32.

The practice with regard to granting these permits to players playing under the jurisdiction of the Dominion and Colonial Associations which are affiliated with us is for these Associations to transmit the application to us with a recommendation requesting that a permit be granted. A permit is then sent to the Association.

I send herewith a dozen forms of application.

This practice has been acceptable and has been satisfactory to other Dominion and Colonial Associations.

In your cable you state that these players have unwittingly forfeited their amateur status by reason of their having accepted sums of money.

It may be that the money which has been paid, and the circumstances connected therewith may be such as may warrant your granting players relief upon their refunding the money they had improperly received—or there may be other circumstances which would warrant your doing so.

Adherence to Rules.

The chairman said that he would like to point out for future guidance of clubs and players that they should adhere strictly to the rules of the Hongkong Football Association and the rules of the Home Association. No doubt touring teams would be organised in future, and in the interests of all concerned the co-operation of the Association should be obtained. The Association would be glad to give its co-operation, without which disaster and discord would result.

Mr. Duncan endorsed the chairman's remarks, and said that if that had been done they should not have had the trouble that had occurred. There was another point he would like to raise on the matter before it was definitely dropped. This was with reference to the letter from Sir Frederick Wall in reply to the cable regarding recent suspensions of Messrs. Chan Kwong-lu and Tso Kwai-sing, and the request for permission to be granted to make a new rule, or rules, to reinstate these players as amateurs. Mr. Duncan said:

After a careful examination of the letter, I regret to say that it is not what I anticipated.

At the time of our sending the cable to London, I was satisfied that it was made sufficiently clear that it would be necessary for this Association to make certain alteration to rules before players who had forfeited their amateur status could be reinstated as amateurs—and I am still of that opinion.

Sir Frederick, in his letter, tells us in the first paragraph, something that we have known for a long time—"that the rules of the English Football Association do not provide for the reinstatement of professional players." He then refers us to Rule 32, and explains the practice with regard to granting permits.

It would appear that Sir Frederick, in referring this Association to Rule 32, does not consider it necessary to say that the F. A. will not allow us to make a new reinstatement rule, and if my interpretation of his letter is correct, I feel I must express my disappointment with the decision.

Rule 32 may be suitable in a country like England where there is so much professionalism (in my opinion it is inadequate), but it certainly is not suitable here in Hongkong where all competitions are amateur.

"A Loophole."

The last paragraph of Rule 32 offers a loophole for the playing of reinstated professionals without remuneration in amateur competitions, but according to the rules of The Amateur Challenge Cup Competition—Rule 5—players who have been reinstated as amateurs (I take it this means by other Associations), or players who have had their professional registration cancelled, i.e., professionals without remuneration, are not eligible to play.

THE H.K.F.A. SHIELD DRAW.

GROUNDS FIXED: MATCHES TO BE PLAYED IN MARCH.

The draw for the second round of the Hongkong F.A. Challenge Shields was made last night and resulted as follows:

Senior Shield.

Club v. Kowloon.—Club ground.
St. Joseph's v. S.W. Borderers.—Kowloon.
R.A. v. Club de Recreio.—Sookunpoo.
South China v. Navy.—Caroline Hill.

Junior Shield.

Club v. S.W. Borderers.—Club.
South China v. Navy.—Caroline Hill.
St. Joseph's v. Eastern.—Kowloon.
Ewo v. Kowloon.—Sookunpoo.

Matches are to be played on March 7.

The feature in the Senior Division is the clash of two of the most fancied elevens, South China and the Navy. The Club, St. Joseph's, and South China had the good fortune to receive home draws in both senior and junior divisions. Kowloon, the Navy and Borderers are drawn away in both.

It is intpresting to note that this is also the rule for amateur international matches. As these rules are more or less contradictory, it is difficult to determine what the F. A. really expects amateur associations like ourselves to do, and in this respect Sir Frederick's letter has not been at all helpful.

It is just possible that if we took it upon ourselves to make a rule for the reinstatement of amateurs who had violated the amateur rule, the English F. A. may never know of it—or may be if they did they would forgot about it, and allow us to make use of the rule when necessary, but as that would not be playing the game, I would not recommend it.

From the outset of the case which led up to the sending of the cable to the F.A., this Association, through its Emergency Committee, Council, and Appeals Board, has made a stand on principle to support the rules of the governing body to which we are affiliated. On that point I submit we had no alternative, as F.A. Rule 4, dealing with Affiliated Associations, makes it perfectly clear that we must conform to the rules and practice of the English F.A.

Having made this stand in support of the parent body, I think we deserve a little better treatment than we have received.

In summing up the situation I submit that Rule 32 is not applicable to the case we have just been investigating, nor as a matter of fact is any other rule in the book.

Registration Point.

It is definitely laid down in Rule 29 as to what causes a player to lose his amateur status, and it is really most surprising to find that there is no reinstatement rule to work in conjunction with Rule 29.

The permit mentioned in the F.A. letter (Rule 32) is known as Form K, and the applicant has to sign this form, which says that he "desires to cease playing as a *Registered* Professional, etc., etc." How can a player sign such a form if he has never been a Registered Professional?

As we have pronounced Messrs. Chan and Tso professionals, I am afraid they must continue as such until we find ways and means of having them reinstated as amteurs.

The Emergency Committee have unanimously resolved to withdraw the suspensions as from the 3rd inst., and while we probably are wrong according to F.A. rule, I think under the circumstances it is only right that the players be recognised as amateurs by this Association.

In the meantime I would suggest that we reply to Sir Frederick Wall's letter and explain to him how unsuitable Rule 32 is to this Colony, and at the same time we tell him that we want to make a new rule to allow us to reinstate an *unregistered* professional as an amateur. We have fought for the English F.A. and I consider it is now our duty to fight for Messrs. Chan and Tso, and incidentally for ourselves.

Other Business.

It was decided that Mr. Duncan's statement should be forwarded to Sir Frederick Wall.

On the proposition of the chairman an application by Lee Wai-tong to be registered as a player in Hongkong was granted.

SHAMEEN FOOTBALL LEAGUE.

MOORHEN TEAM DEFEATS SEAMEW XI.

Shameen, Feb. 10.

H.M.S. Seamew met their Waterloo after four successive victories when they were opposed to H.M.S. Moorhen in a League match played here yesterday. Very keen interest centred in the game as both teams were in line for the League Championship if they won their remaining fixtures, Seamew having two to play and Moorhen three.

Lee-Marson winning the toss for Moorhen elected to defend the eastern goal. There being no sun and no wind, the advantage of ends was negligible. From the kick-off it was obvious that both teams were out to give of their best and some very good football was witnessed, Moorhen being especially good in combining movements and head work. A very open game was played with alternating raids that were effectively dealt with by the defences at their end, Morgan for Moorhen and Friend for Seamew being outstanding. The half-time whistle sounded with the score-sheet blank.

Directly after the interval, Moorhen took charge, and, keeping the ball high in a good forward movement, raided the Seamew area, when, from a well-placed pass from Watkins, Ah Wing scored with a low drive just inside the post. Seamew made a determined attack from the kick-off for Cunningham to put them on terms with a shot that beat the Moorhen goalie all the way. From this on Moorhen sustained a continual pressure, keeping the game well in the Seamew half, Munro scoring a second to put them in the lead again. Later, in a mix-up in front of goal, Friend turned the ball into his own goal, thus increasing the lead for Moorhen, who emerged the winners of a well-fought, fast game in which they were undoubtedly the superior team.

The following teams were lined up under Mr. P. Younghusband:

Moorhen.—Griffins; Morgan, Kendall; Hincheliffe, Lee-Marson, Tann; Watkins, Breeds, Munro, Ah Wing, Woods.

Seamew. — Adams; Friend, Meachem; Spence, White, Wright, Hutchins, Howard, Ashworth, Cunningham, Baker.

The present standing of the League is:

	P.	W.	D.	L.	F.	A.	Pts.
Tarantula	9	5	2	2	19	12	12
Seamew	9	4	3	2	19	12	11
Moorhen	8	5	1	2	15	10	11
Moth	8	4	2	2	15	15	10
Cicala	8	2	0	6	8	16	4
Shameen S.C.	10	1	2	7	15	26	4

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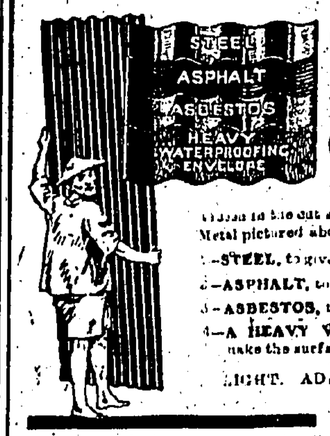

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Murder At Bridge

by ANNE AUSTIN author of "THE BLACK PIGEON" "THE AVENGING PROBOT" and "MURDER BACKSTAIRS"

CHAPTER XXXII

Having ticketed the big bronze lamp, which he had brought with him from the Selim house, and locked it away in the room devoted to "exhibits for the state," Bonnie Dundee hurried into Penny's office, primed with the news of his discovery of the secret hiding place and eager to lay his new theory before the district attorney.

"Bill's gone," Penny interrupted her swift typing to inform him. "To Chicago. He had only 15 minutes to make the three o'clock train, after he received a wire saying his mother is not expected to live. He tried to reach you at the Selim house, but one of Captain Strawn's men said you had left."

"I stopped on my way in to get a bite to eat," Dundee explained mechanically. "I'd dashed off without any lunch, you know."

"Did you find the gun and silencer?" Penny asked.

"No. Whoever used it Saturday afternoon walked out of the house with it, in plain view of the police, and still has it. . . . Very convenient, too, in case another murder seems to be expedient or amusing."

"Don't joke!" Penny shuddered. "But what in the world do you mean?"

Briefly Dundee told her.

"I see," Penny agreed, her husky voice slow and weighted with horror. She sat in dazed thought for a minute. "That rather brings it home to my crowd—doesn't it? . . . To think that Dad! . . . Probably everyone at the party except me—had heard all about Dad's arrangement for hiding the securities he sent on to New York before he ran away. . . . And no outsiders—nobody but us—had a legitimate excuse for entering that closet. . . . Not even Dexter Sprague. It's one of his affectations not to wear a hat—"

"Is it?" Dundee pounced. "You're sure he wore no hat that afternoon? Did you notice him when he left after I had dismissed you all?"

"Yes," Penny acknowledged honestly. "I paid attention to him, because I was hating him so. I believed then that he was the murderer, and I was furious with you and Captain Strawn for not arresting him. . . . He was the first to leave—just walked straight out; wouldn't even stop to talk with Janet Raymond, who was trying to get a word with him. I saw him start toward Sheridan Road—walking. He has no car, you know."

* * *

"Did you observe the others?" Dundee demanded eagerly. "Do you know who went alone to the guest closet?"

Penny shook her head. "Everybody was milling around in the hall, and I paid no attention. Lois said she would drive me home, and then I went in to ask you to let me stay behind with you—"

"I remember. . . . Listen, Penny! I'm going to tell you something else that nobody knows yet but Sanderson, Lydia and me. I don't have to ask you not to tell any of your friends. You know well enough that anything you learn from either Sanderson or me is strictly confidential."

Penny nodded, her face very white and her brown eyes big with misery.

"I have every reason to believe that Nita Selim was a blackmailer, that she came to Hamilton for the express purpose of bleeding someone she had known before, or someone on whom she had 'the goods' from some underworld source or other. At any rate, Nita banked 10,000 mysterious dollars—$5,000 on April 28, and $5,000 on May 5. I talked to Drake last night, and I have his word for it that the money was in bills of varying denomination—none large—when Nita presented it for deposit. Therefore it seems clear to me that Nita got the money right here in Hamilton; otherwise it would have come to her in the form of cheques or drafts or money orders. And it seems equally clear to me that she did not bring that large amount of cash from New York with her, or she would have deposited it in a lump sum in the bank immediately after her arrival."

"Yes," Penny agreed. "But why are you telling me? . . . Of course I'm interested—"

"Because I want you to tell me the financial status of each of your friends," Dundee said gently. "I know how hard it is for you—"

"You could find out from others, so I might as well tell you," Penny interrupted, with a weary shrug. "Judge Marshall is well-to-do, and Karen's father—her mother is dead—settled $100,000 on her when she married. She has complete control of her own money. . . . The Dunlaps are the richest people in Hamilton, and have been for two or three generations. Lois was 'first family' but poor when she married Peter, but he's been giving her an allowance of $20,000 a year for several years—not for running the house, but for her personal use. Clothes, charities, hobbies, like the Little Theatre she brought Nita here to organize—"

"I wouldn't say she spends a great deal of it on dress," Dundee interrupted with a grin, as a vision of Lois Dunlap's comfortably dowdy figure rose in his mind.

* * *

"Louis doesn't give a hang how she looks or what anyone thinks of her—which is probably one reason she is the best-loved woman in our crowd," Penny retorted loyally. "The Miles' money is really Flora's, and she has the reputation of being one of the shrewdest business 'men' in town. When she married Tracey nearly eight years ago, he was just the salesmanager in her father's business—the biggest dairy in the state. . . . Well, when Flora married Tracey, her father retired and let Tracey run the business for Flora, and he's still managing it, but Flora is the real head. . . . Now, let's see. . . . Oh, yes, the Drakes! . . . Johnny is vice president of the Hamilton National Bank, as you know, and owns a big block of the stock. Carolyn has no money except what Johnny gives her, and I rather think he isn't any too generous—"

"They don't get along very well together, do they?"

"N-no!" Penny agreed reluctantly. "You see, Johnny Drake was simply not cut out for love and marriage. He's a born ascetic, would have been a monk two or three centuries ago, but he cares as much for Carolyn as he could for any woman. . . . The Hammond boys have some inherited money, and Clive has made a big financial success of architecture. . . . That leaves only Janet and Polly, doesn't it? . . . Polly's an orphan and has barrels of money, and will have barrels more when her aunt, with whom she lives, dies and leaves her the fortune she has always promised her."

"And Janet Raymond?"

"Janet's father is pretty rich—owns a big wire fence factory, but Janet has only a reasonable allowance," Penny answered. "As for me—I'm *very* rich: I get 35 whole dollars a week, to support myself and Mother on."

Dundee remained thoughtfully silent for a long minute. Then: "All you girls are alumnae of Forsyte-on-the-Hudson, and Nita Selim came here immediately after she had directed a Forsyte play. . . . Tell me, Penny—was any of the Hamilton girls ever in disgrace while in the Forsyte school?"

Penny's face flamed. "I'm sorry to disappoint you, but so far as I know there was never anything of the sort. Of course we all graduated different years, except Karen and me, and I might not have heard—But no!" she denied vehemently. "There wasn't any scandal on a Hamilton girl ever! I'm sure of it!"

But her very vehemence convinced Bonnie Dundee that she was not at all sure. . . .

He looked at his watch. Four o'clock. . . . By this time Nita Selim was nothing more than a little heap of grey ashes. . . .

"I'm going out now, Penny, and I shan't be back to-day," he told the girl who had returned to her typing. "I'll telephone in about an hour to see if anything has come up. . . . By the way, how do I get to the Dunlap house?"

* * *

"It's in the Brentwood section. You know—that cluster of hills around Mirror Lake. Most of the crowd live out there—the Drakes, the Milnes, the Beales, the Marshalls. The Dunlap house stands on the highest hill of all. It's grey stone, a little like a French chateau. We used to live out there, too, in a Colonial house my mother's father built, but my father persuaded Mother to sell when he went into that Primrose Meadows venture. The Raymonds bought it. . . . But why do you want to see Lois?"

"Thanks much, Penny. I don't know what I should do without you," Dundee said, without answering her question, and reached for his hat.

After 10 minutes of driving, the last mile of which had circled a smooth silver coin of a lake, Dundee stopped his car and let his eyes rove appreciatively. He had made this trip the night before to question Lydia, already installed as nurse for the Miles children, but it had been too dark for him to see much of this section consecrated to Hamilton's socially elect. . . .

Georgian "cottage," Spanish hacienda, Italian villa, Tudor mansion—that was the Miles home; Colonial mansion where Penny had once lived; grey stone chateau. . . . Not one of them blatantly new or marked with the dollar sign. Dundee sighed a little enviously as he turned his car into the winding driveway that led up the highest hill to the Dunlap home.

Lois Dunlap betrayed no surprise when the butler led Dundee to the flag-stoned upper terrace overlooking Mirror Lake, where she was having tea with her three children and their governess.

"How do you do, Mr. Dundee? . . . This is Miss Burden. . . . My three offspring—Peter the third, Eleanor, and Bobby. . . . Will you please take the children to the playroom now, Miss Burden? . . . Thank you! . . . Tea, Mr. Dundee? Or shall I order you a highball?"

"Nothing, thanks," Dundee answered, grateful for her friendliness but nonplussed by it. Not for the first time he felt a sick distaste for the profession he had chosen.

"It's all over," Lois Dunlap said in a low voice, as the butler retreated. "Lydia made her look very beautiful. . . . I thought it would be rather horrible, having to see her, as the poor child requested in her note to Lydia, but I'm glad now I did. She looked as sweet and young and innocent as she must have been when she first wore the royal blue velvet."

"I'm glad," Dundee said sincerely. Then he leaned toward her across the tea table. "Mrs. Dunlap will you please tell me just how you persuaded Mrs. Selim to come to Hamilton—so far from Broadway?"

"Why, certainly!" Lois Dunlap answered, puzzled. "But it really did not take much persuasion after I showed her some group photographs we had made when we Forsyte girls put on 'The Beggar's Opera' here last October—a benefit performance for the Forsyte Alumnae Scholarship fund."

With difficulty Dundee controlled his excitement. "May I see those photographs, please?"

(To Be Continued)

SHARE PRICES.

TO-DAY'S QUOTATIONS.

The following is the list of local share quotations issued to-day:

Banks.

Hongkong Bank, $2175 sa.
Chartered Bank, £16¼ n.
Mercantile A. & B., £24½ n.
East Asia $120 n.

Insurances.

Canton Ins., $1310 n.
Unions Ins., $645 n.
North China Ins., Tls. 160 b.
China Underwriters, $3.70 s.
Yangtsze Ins., $50 n.
China Fires, $520 b.
H. K. Fire Ins., $1810 b.

Shipping.

Douglases, $28¾ s.
H. K. Steamboats, $27 n.
Indo-Chinas, (Def.) $30 n.
Union Waterboats, $37 s.

Mining.

Benguets, $10½ n.
Kat'y ns. 38/6 b.
S'hai Explorations, Tls. 2½ n.
Raubs, $39 b.

Docks, etc.

Kowloon Wharves, $170½
Whampoa Docks, $30 b.
South China Motors $10 n.
China Providents. 35.35 b. (old).
Hongkews, Tls. $272 b.
New Engineers. Tls. 5¾ b.
Shanghai Docks, Tls. 105 b.

Cottons.

Ewo Cotton, Tls. 14.90 b.
S'hai Cottons, Tls. 95 (old) b.

Lands, Hotels, etc.

H. and S. Hotels, $12.90 b.
H. K. Land, $84½ x. Div.
S'hai Land Tls. 370 b.
Humphreys, $17.15 n.
Realties, $9.50 b.

Public Utilities.

Tramways, $17.45 s.
Peak Trams, (old) $14¼ n.
Star Ferries, $95 b.
China Lights, (old) $24.90 b.
H. K. Electrics; $80¾ b.
Telephones, $35½ n.
China Buses, Tls. 19 n.
Singapore Tractions, 7/20 s.

Industrials.

China Sugars, 80 cts. n.
Malabons, $27 n.
Cald. Macg. Ord: Tls. 11¾ n.
Canton Ices, $3.60 n.
Cements (Comb) $17.15 n.
Ropes, $14.10 b.
Yenz: Goldfields $3.60 b.

Stores, etc.

Dairy Farms, $26.20 n.
Watson, $13 n.
Der A. Wings, $1 n.
Lane Crawords, $4 n.
Mackintosha, $19¼ n.
Singers, $13½ n.

Miscellaneous.

Amusements, $26½ n.
Constructions, $5.20 n.
B'que Ind. G. Bonds, $67½% k
H.K.G. Loan 7% Prem.

AUSTRALIA'S DEBTS.

Canberra, Feb. 10.

The Federal Government's deficit for the last seven months is £11,187,000.

Mr. Blakeley, the Minister for Home Affairs, has announced that in view of the financial stringency, no money will be available to subsidise oil prospecting.—*Reuter.*

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Paid-Up Capital ..... Guilders 80,000,000. (£6,669,170.)
Reserve Fund ..... Guilders 49,018,902. (£3,124,183.)

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BRITISH MISSION IN CANTON.

SPEECHES AT GOVERNMENT HOUSE DINNER.

TRADE OUTLOOK.

Canton, Feb. 10.

Members of the British Economic Mission were officially welcomed by the Kwangtung Provincial Government when His Excellency Chairman Chan Ming-shu entertained them at a dinner at the Government House last night.

His Excellency wished the Mission every prosperity, and, in reply, Sir Ernest Thompson outlined the purpose for which they had come to China. The Mission, he said, was looking forward to an extensive development in commercial dealings.

Among those invited to the dinner were Mr. Herbert Phillips, British Consul-General, Mr. R. A. Hall of the Consulate, General To (Chief of Staff of the Eighth Route Army), General Au Yeung-kue (Chief of Police), Mr. Li Lap-man (Secretary General to the Provincial Government), Mr. Kam Cheung-ching (Commissioner of Education), Admiral Chan Chak, Mr. Tai Kwai-to (Member of the Examination Yuan), Mr. J. Y. Tang (Secretary to the Chairman), and many other Government officials and European business men.

H. E. Chairman's Speech.

His Excellency the Chairman said:

Sir Ernest Thompson, and gentlemen of the Economic Mission: You gentlemen visiting China and investigating the economic conditions of the country, have come from the North to the South, and Kwangtung is perhaps the last part of China to which you will give your attention. It gives me the greatest pleasure to welcome you. While welcoming you I experience at the same time a feeling of hope. I hope that you, being leaders in industry and business in England, and having keen vision and exact observation, will be able to teach us how to develop our people's livelihood.

Kwangtung was the starting-point of Sino-British trade, and has ever since occupied an important place in that trade. When later the Canton-Hankow railway is completed the development and progress of Kwangtung must go forward even more quickly. Moreover, everywhere in the British Straits Settlements our fellow-countrymen from Kwangtung have played a big part in British and Chinese financial prosperity.

The truth cannot but be recognized, however, that Sino-British trade has fallen off of recent years. More recently the fall in the value of silver has caused our countrymen much anxiety. If it is desired to plan a remedy for this unhappy aspect of affairs, then truly we must rely on the co-operation of the Governments and the merchants of the two countries. But the development of international trade consists in nothing but the two principles of amity and good-will. I believe that you, gentlemen, will fully recognize and believe in the great political changes that have taken place in this country of recent years, as also the peaceful establishment of a new order.

Good-Will of Countries.

With regard to the promotion of good-will between countries, this can be accomplished only by respecting the sovereign, legal and financial rights of a country and its independence, and by working together on a basis of equality in the hope of mutual advantage.

Your country wishes to plan for an increase of trade with China, and should therefore consider the need for the development of China's wealth, and also the relation of China's trade with England. I venture to think that your country, as a senior country striving to promote international good-will, will give assistance in many ways. Not only must our country's livelihood and business rely much on your financial and technical assistance, but also Chinese emigrants abroad pursuing various kinds of labour and trade, hope in all places to receive suitable protection.

If, as a result of this Far-Eastern visit of you gentlemen, Sino-British trade can open up other new channels to our mutual advantage, and make rapid progress, will it not be a matter of satisfaction?

I raise my glass to the prosperity of England and China and to the health of you gentlemen.

Sir Ernest Replies.

Sir Ernest Thompson, in reply, said:

Your Excellency and gentlemen.—I have first to thank your Excellency most sincerely for the honour which you have conferred upon our Mission, extending to us the courtesy of the invitation to dine with you this evening. I desire also, at once, to express to you the great satisfaction and pleasure that the Economic Mission and the Cotton Mission feel in having now arrived at Canton.

We have visited many parts of China. We have seen your new capital at Nanking. We have spent some weeks in the great port of Shanghai, and we have seen your beautiful Peking, and been even as far north as Harbin, but throughout all our journeyings in your country we have had in our minds the knowledge that there was something specially worth while to look forward to in our visit to Canton, and to-day we have not been disappointed.

Spirit of Progress.

We appreciate very much this opportunity of visiting your historic city and whilst we are greatly interested in your traditions, and in seeing the older parts of your city, we have also good reason to admire what I may perhaps call the New Canton. We have at once been struck with the spirit of progress and development which we see so admirably expressed in your new roads and public works. While we must admire these modern improvements, we trust that you will always retain something of the traditions of old Canton.

It is only proper that a British Trade Mission should take great interest in visiting your city, for here Anglo-Chinese commerce was first developed several centuries ago, and the continuance of the trade which began so long ago has always been of special interest to British people.

Mission's Purpose.

Perhaps I ought to say a word as to why this Mission has come to China. It has appeared to our Government, and indeed to all traders in our country, for some-time past, that our trade with China was not in a satisfactory condition. For some years there has been a steady decline in our exports to you, and this has recently taken a more serious turn. It was accordingly considered necessary that the matter should be carefully examined on the spot. Our Government decided that we should not limit our investigations to any single area, but that we should visit all the more important centres, and we have now come to South China, and are spending a few days here with you in the hope that the merchants and dealers in this market will give us their guidance and assistance in order that we may do whatever may be possible to improve the position.

Improvement Likely.

With settled conditions throughout China and with a settlement of the difficulties in your neighbouring province of Kwangsi you must, we know, be looking forward to greatly improved conditions, and we believe that it is very probable that economic conditions will improve here sooner even than in other markets

You are, I know, looking forward to completing the railway between Canton and Hankow, and increased transport facilities must lead to a big development of trade here. I think the Mission would wish to express the hope that this can be helped by some aid from the funds of the British Boxer Indemnity. We certainly feel that this money should be used for the best possible purposes.

As to the prospects of increasing our trade with you, we realise that much depends on ourselves. We shall have to re-consider many things. We may have to adopt some new methods, and we are here to seek your guidance as to what steps can most usefully be taken. China is going to see great developments, and during the process of developing, may need some assistance from other nations. We are here to say that no other nation is more willing or anxious than is Great Britain to render this assistance. It may be in the line of finance of railway and road construction, in electrical work, or in any other ways, but in all of these and in many others we can, and we wish to render you every possible help.

Hopes for Trade.

That an improvement in general trade will follow the carrying out of a large and progressive reconstruction policy goes almost without saying, and increased trade between your great country and ours will be a real and lasting benefit to both.

Your Excellency, we know that the relations between the British and Chinese in Canton are of a very friendly nature, and as there is every reason that this should long continue, we feel that we can look forward to an extensive development of our commercial dealings with you.

In conclusion, Your Excellency, may I say that we are convinced that under your wise and careful administration, the prosperity of this province will be greatly extended, and that we are sure that the friendly intercourse between us will continue to develop to our mutual interest and benefit.

CO-OPERATION ADVOCATED

Chinese View at Chamber of Commerce Luncheon.

NOTABLE SPEECHES.

Speaking at a tiffin to-day given by the Chinese Chamber of Commerce, Mr. Chau Ding-bong (chairman) made an important suggestion for Sino-British industrial co-operation.

Mr. Chau said:

Gentlemen.—The British Economic and Cotton Mission has been in this country for some time, investigating and studying the trade conditions in the leading ports of North China, with the view to improving the business relations between Great Britain and China. The various Chambers of Commerce have received the distinguished visitors with every mark of courtesy and hospitality. It is now Canton's opportunity to extend to the Mission the hand of goodwill and of friendship. I, the welcome which we tender to-day to our illustrious guests, while no less hearty than that accorded to them in Shanghai, Tientsin, Harbin, Peking and Hankow is, however, emphasised by a historical as well as a geographical background.

Historically, it will be remembered that France was the first nation given the right to land goods at Whampao, the port of Canton, in 1728, but she did not, however, avail herself of this privilege to any extent. It remained for the British merchants a few decades later to develop the foreign trade of Canton, then the only port open to foreign merchants. It is interesting to recall that in Emperor Chien Lung's reign, the Directors of the East India Company had regarded the China trade as a matter of the highest importance "on which not merely the future development, but the annual

(Continued on Page 11.)

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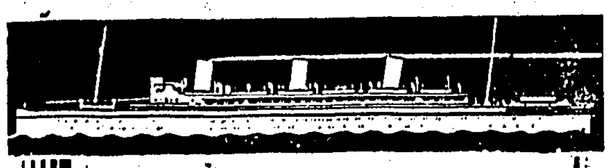

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Nanking, Feb. 10.

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BRITISH MISSION IN CANTON.

(Continued From Page 10.)

dividend of the greatest trading and administering company of all time depended." To-day, the presence of the British Economic and Cotton Mission in Canton is surely a tribute to that high estimation held by the early British merchants as to the great possibilities of the China trade. Incidentally, the fact that three different foreign trade missions have landed in China within the last 10 months is a further proof to the growing importance of China as a world market.

Close Neighbours.

Geographically, Canton is figuratively speaking within a stone's throw from Hongkong. Due to this propinquity, the rise or fall of trade in either port has its repercussions in the other. The closest co-operation between them is therefore a matter of mutual benefit; nor should there be any ground for jealousy, inasmuch as Hongkong is the port of distribution and Canton that of consumption. It is a cause for much gratification to observe that within the last few years the most friendly understanding has been established between Canton and Hongkong, both in the official and commercial sense. Although the general world depression is being felt in China, rendered more acute by the falling silver value, the timely arrival of the Mission in South China raises the hope among us, that as a result of its recent economic findings, it may be able to submit to its Home Government some measures for the expansion of trade between Canton and Great Britain through the Colony of Hongkong.

While I am confident that the Mission will spare no efforts in determining the most effective commerce in China, I venture to say that different times suggest the use of different methods. Thus, we see the Germans are breaking away from the shackles of time-worn business formulae and embarking upon a new channel of activities; by offering to finance Chinese industries on a co-operative basis along the Yangtsze Valley. We are now told that American and Japanese shipping concerns are ready to advance the capital for the joint development of Chinese commercial navigation on conditions that respect the sovereignty and flag of the Chinese Republic. These poposals are, indeed, a departure from established precedents, and when materialized they should build up a solid prosperity for the organizers as well as for the ocuntry.

In a spirit of mutual helpfulness, I would suggest to the Mission the consideration of similar lines for Sino-British industrial co-operation. Apart from other considerations, I earnestly believe that such joint undertakings cannot but benefit both parties, but this is a subject that requires most careful study by the parties concerned. I merely convey the idea—I leave it for the Mission and the proper Chinese authorities to elaborate the essential parts of a working plan.

In conclusion, I call upon you to lift up your glasses to drink to the success of the British Economic and Cotton Mission and the health of its distinguished members.

Consul's Speech.

Introducing Sir Ernest Thompson, Mr. Herbert Phillips (British Consul-General) said:

I rise to say a few words of introduction. It seems only a short time ago that I rose in this hall to introduce to you the Canadian Trade Delegation who were so generously entertained by you, and now to-day I am very proud to introduce to you the members of the British Economic Mission and Cotton Mission to the Far East. They have travelled extensively in China and their trade investigations have brought them to this historic city of Canton, the place where Anglo-China trade relations first started.

In past days our commerce with China flourished, but has declined latterly and it is on that account that His Majesty's Government has sent this Mission to China to investigate the cause and to strive to find a remedy. The Mission has lost no time in beginning its investigations and I am very grateful for the assistance given them by your Chamber of Commerce.

Among the personnel of the Mission you will find well known representatives of several branches of British industry in Great Britain, and a reply to the very interesting and excellent speech made by your chairman to us will be made by Sir Ernest Thompson, chairman of the Mission. Sir Ernest was at one time President of the Manchester Chamber of Commerce. Manchester is extremely interested in the success of this Mission and there is a saying in England: "What Lancashire says to-day, England will say to-morrow." I also thank you on my behalf for the very fine welcome you have extended.

Sir Ernest Thompson.

Sir Ernest Thompson in reply said:

I want to express very sincerely and very heartily how much the members of our Mission appreciate the honour conferred upon us in having lunch with your celebrated Chamber of Commerce to-day. We welcome this opportunity not only for the reason to which the Chairman has referred but more especially because it brings us into very close touch with the leading business men in this city. We have great satisfaction in feeling that on account of the very friendly relations existing between Chinese and British here, we are able to obtain very valuable advice and assistance from you which has enabled us to do something towards the completion of our task. When I speak of our task, you know that we are seeking to do what we can to increase our trade with China, and when I say our trade, I do not want to be misunderstood, because it is not in any selfish way that we are looking on this question. We want to feel that the trade we will do with China will be based entirely on good-will on both sides. I know that you will all agree with me that our trade cannot flourish and cannot be prosperous unless it is based on good-will and that that good-will is based on friendly and real equality.

Mr. Chairman, it is very necessary indeed to maintain this good-will, and to maintain it we need very close co-operation, and I suggest that this co-operation should not be left entirely to Governments but that there should be the greatest co-operation between all trades. It is in this direction that the Chamber of Commerce can do very much to help. You have a very large and influential Chamber here, and I am quite sure that it is at the disposal of all traders. Chambers of Commerce can do much in getting over difficulties, smoothing over matters that arise in trade and giving every assistance to traders both on your side and ours.

Question of Remedy.

Mr. Phillips referred to a saying that what Lancashire says to-day, England will say to-morrow. I think that that is rather an old saying. Personally I am not quite sure that it is as true to-day as it used to be. What I feel is that it will be very important for this Mission to say to Lancashire, and in fact, all parts of the country, when we return, that they must not leave anything undone but must strive as much as possible to increase trade between our countries.

Some people I notice have said that the remedy of our problem lies at home. Our Government's and our view is that it is very much better for us to come here and see the difficulties from the other side, because we feel we shall be able to suggest remedies better, for the decline of our trade, if we see it from both sides. Then there is another matter which is of the utmost importance, and that is that we have been able to get into personal contact with individuals and firms and companies on this side. We have been, we hope, able to realise some of the difficulties and I am sure that this personal touch will be invaluable to us when we return. In conclusion I have only to say that I am quite sure that when we return we shall bear in mind the kindness and the reception we have had in Canton, and I am quite sure that we shall both have happy recollections of our visit here. I raise my glass to toast the Canton Chamber of Commerce.—*Our Special Correspondent.*

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Hongkong, February 10, 1931.

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for
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PENINSULAR & ORIENTAL FORTNIGHTLY DIRECT ROYAL MAIL STEAMERS.
(UNDER CONTRACT WITH H.M. GOVERNMENT.)

S. S	Tons	From Hongkong (about)	Destination
†KASHGAR	9,005	14th Feb noon.	M'les, London, Hull Rotterdam & Antwerp
MALWA	10,980	28th Feb	Marseilles, & London
*ALIPORE	5,273	3rd Mar	Straits, Colombo & B'bay
†KHIVA	9,135	7th Mar.	M'les, L'don Hull, H'burg, Rotterdam & Antwerp
†KHYBER	9,114	14th Mar.	M'les, L'don, Hull, Rotterdam & Antwerp
*SOMALI	——	21st Mar.	M'les, L'don, Hull, H'burg, Rotterdam & Antwerp
RAWALPINDI	16,619	28th Mar.	Marseilles & London
*Cargo only.	†Calls Casa Blanca		

Frequent connections from Port Sai for Passengers and Cargo to Constantinople, Pyrous, Smyrna and other Levant by Steamers of the Khedivial Mail S.S. Co.

BRITISH INDIA-APCAR SAILINGS

TAKADA	6,949	27th Feb.	S'pore, Penang & Calcutta
TILAWA	10,006	19th Mar.	S'pore, Penang & Calcutta
SANTHIA	7,754	2nd Apr.	S'pore, Penang & Calcutta

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NELLORE	6,853	1st May.	

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The P. & O. Royal Mail Steamers to London and
The P. & O. French Service of Steamers to London via Suez.
The New Zealand Shipping Co. Steamers to Southampton and London via Panama Canal.

SAILINGS TO SHANGHAI & JAPAN

KHYBER	9,114	14 Feb. 6 a m.	S'hai, Moji, Kobe & Yoko
†SOMALI	——	20th Feb.	S'hai, Moji, Kobe & Yoko.
TILAWA	10,006	25th Feb.	Amoy, S'hai, Moji, Kobe & Osaka.
RAWALPINDI	16,619	25th Feb.	S'hai, Kobe & Yoko
ST. ALBANS	4,500	6th Mar.	S'hai, Moji, Kobe, Osaka, & Yoko
SANTHIA	7,754	11th Mar.	Amoy, Moji, Kobe Osaka & Yoko
KARMALA	9,128	14th Mar.	S'hai, Moji, Kobe & Yoko
SOUDAN	——	19th Mar.	S'hai, Moji, Kobe & Yoko
TALMA	10,000	24th Mar.	Amoy, Moji, Kobe & Osaka
RAJPUTANA	16,586	27th Mar.	S'hai, Kobe & Yoko
†Cargo only.			

All dates are approximate and subject to alteration without notice.
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ELECTRIC LAUNDRY, BARBER SHOP, SURGEON and STEWARDESS CARRIED.
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FIRST CLASS FARE TO SYDNEY, $70 RETURN
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STEAMER	Due Hong Kong	Leaves Hong Kong	Leaves Manila	Due Sydney
CHANGTE	February 13th	February 16th	February 19th	March 6th
TAIPING	March 13th	March 20th	March 23rd	April 9th
CHANGTE	April 14th	April 21st	April 24th	May 12th
TAIPING	May 12th	May 18th	May 22nd	June 7th

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Daily at 2.30, 5.10, 7.15 & 9.20 p.m.

GERTRUDE LAWRENCE
in "The Little of Paris"

NEXT CHANGE
RETURN ENGAGEMENT
MAURICE CHEVALIER
and
JEANETTE MacDONALD
— in —
"The Love Parade"

Booking at Anderson's & The Theatre Tel 25720.

SEE MAJESTIC HEAR
THEATRE

FOOCHOW BRIDGE WORK HELD UP.

HOPES OF AN EARLY RESUMPTION.

Foochow, Feb. 7.

Work on the Bridge of Ten Thousand ages, is still held up, and the inconvenience of crossing by the ferry boats is as great as ever.

One day recently a strong wind sprang up suddenly in the afternoon, and actually caused the suspension of the ferry service for more than an hour. Of course, those who had important business could cross by small boats at their own expense, but such an occurrence showed up very clearly the desirability of getting on with the work as quickly as possible.

I am informed that there is hope of an early resumption of the work, and that the authorities have acceded to the request of influential groups of merchants to rescind the order for stopping up more of the arches of the bridge. This should greatly lessen the danger of floods, which it was feared would result from too extensive blocking up of the arches. —*Our Own Correspondent.*

Printed and Published for the Proprietors by FREDERICK PERCY FRANKLIN, at 1 and 3, Wyndham Street, in the City of Victoria Hongkong.

CHINA INDEMNITY BILL DELAYED.

GOVERNMENT TO RECEIVE DEPUTATION.

VARSITY INTERESTS.

London, Feb. 10.

The China Indemnity Application Bill, which covers the agreement recently reached in Nanking between Sir Miles Lampson and Dr. C. T. Wang, whereby the bulk of the fund will be employed in railway construction, was discussed on the report stage by the House of Commons.

Eventually it was agreed, on a motion by Lord Hugh Cecil, to adjourn the debate for a week to enable more time for consideration of possible amendments to the Bill.

Lord Hugh Cecil pointed out that the Universities of Oxford, Cambridge and Manchester had been taken "a little by surprise" at the Bills being pushed through Parliament so quickly. They were anxious that under the arrangements contained in the Bill, their interests should not be neglected. They already devoted attention to Chinese culture study.

He suggested that the Government receive a deputation from them.

Mr. Hugh Dalton, the Under-Secretary for Foreign Affairs, said the Government was perfectly ready to meet representatives of the Universities. *Reuter.*

IRAK PIPE-LINE QUESTION.

FROM OILFIELDS TO SEA, BOARD OF MEDITERRANEAN.

London, Feb. 10.

Questioned in the House of Commons on the negotiations between the Irak Petroleum Company and the Irak Government on the pipe-line which the Company proposes to construct connecting the Irak oilfields with the Mediterranean seaboard, the Under Secretary for the Colonies, Dr. Drummond Shiels, said he could not say whether an agreement had been reached, and though the Company had negotiated agreements with the Governments of Palestine and Transjordania, the final decision as to the construction of the pipe-line must depend upon the outcome of the negotiations with Irak.

It is understood that the proposal is for a pipe-line which would form one branch reaching the sea at Tripolis in the Lebanese Republic and the other near Haifa in Palestine.

The agreement with the Palestine Government was published last week in Jerusalem. *British Wireless.*

Paris, Feb. 10.

The Foreign Affairs Committee of the Chamber has adopted the report by M. Bibie (Rapporteur) on the Bill ratifying the Conventions between the Government and the French Petroleum Company.

M. Bibie declared that the Company had performed its part in Irak, but the moment had come to give it greater authority so that it could defend French interests.

The Chamber will to-day be asked to vote on the Conventions.—*Reuter.*

SERIOUS FIRE IN CANTON.

SIX SHOPS INVOLVED IN BLAZE.

Canton, Feb. 10.

A very serious fire occurred here in the early hours of yesterday morning.

The alarm was given at 2.10 a.m. when it was discovered that a fire had broken out at No. 17, Wing On Chik Kai, a Chinese medicine shop. The fire, which had obtained a good hold by the time the alarm was given, was burning furiously when the Brigade arrived, and, despite the strenuous efforts of the firemen, spread to both adjoining premises. Fanned by a high wind, it continued to spread until in all six shops were involved which were still burning late yesterday afternoon.

The following are the particulars of the damage done and the insurance risks involved:—No. 17, Wing On Chik Kai, understood to be uninsured; No. 15, money-changer's shop, also understood to be uninsured; No. 13, paper shop, insured for $8,000 foreign and $2,000 Chinese; No. 18, provision shop, insured for $5,000 foreign; No. 20, tea-leaf shop, insured for $10,000 Chinese and $1,000 foreign; No. 16, Yuet Sun Road, tea house, partially damaged, insured for $4,000 Chinese. All the other premises were more or less completely demolished.—*Our Own Correspondent.*

BANK DIRECTORS INDICTED.

FAILURE OF BANK OF THE UNITED STATES.

SEVEN ARREST WRITS.

New York, Feb. 10.

Writs have been issued for the arrest of seven officials and directors of the Bank of the United States, the sensational failure of which, with liabilities estimated at £40,000,000, occurred on December 11 last.

The failure has been made the subject of a special Grand Jury inquiry, and it was stated at the opening of the investigation that there had been a lot of innuendoes against the directors, and the possibilities of far-reaching scandals could not be overlooked.

The Attorney General commented upon the fact that the Bank Superintendent had allowed the use of the title "Bank of the United States" which was calculated to mislead the simple-minded into believing it to be a Government concern.

The men whose arrest has been ordered, including the President and Vice-President of the Bank, have been indicted by Grand Jury on charges of felony and misdemeanour. *Reuter's American Service.*

EXTRALITY ISSUE PROGRESS.

NEGOTIATIONS CONTINUE IN AMERICA.

Nanking, Feb. 10.

Official circles believe that Mr. C. C. Wu, Minister to Washington, has made considerable progress in connexion with negotiations with the U.S. Government on the Chinese demand for the early cancellation of extrality privileges to U.S. citizens in China.

Mr. C. T. Wang, the Foreign Minister, is expecting the arrival in Nanking towards the end of this month of the British Minister and the Belgian Minister who will continue the discussions with him on the same issue.

The Dutch and Norwegian Ministers are understood to have expressed their willingness to negotiate individually with Nanking concerning the extrality problem and it is understood that they may consent to an immediate abolition of extrality rights.

In view of the recent Nanking official demand for the early retrocession of Kwang Chow Wan, the French Minister to China has postponed his intended trip to Nanking, awaiting the arrival of fresh instructions from the French Government.

INTERPORT RUGGER FIFTEEN.

TEAM SELECTED THIS MORNING.

The Hongkong Rugby fifteen to oppose Shanghai in the Interport contest at Happy Valley on Saturday, was selected this morning. E. P. Massey was appointed to lead the team, and E. B. Gammell succeeds J. L. Bonnar as vice-captain.

The team was selected as follows:—

J. P. Whitham (Back);
G. P. Lammert,
G. A. L. Plummer,
R. H. Griffiths,
G. R. More (Three-quarters);
M. W. Turner,
J. A. R. Selby (Half-backs);
E. F. Buttress,
J. H. McElney,
W. F. Peers,
F. R. Burch,
W. F. Leckie,
B. P. Massey (Capt.),
D. L. Milne-Day,
E. B. Gamell (Forwards).

Shanghai, Feb. 11.

Shanghai's interport rugger team, consisting of seventeen players under the captaincy of R.D.K. Silby sailed aboard the President Grant this morning.—*Reuter.*

KWANGSI PEACE SETTLEMENT.

WANG SHAO-HUNG LEAVES FOR SOUTH.

Nanking, Feb. 10.

The newly-elected Commissioner of Kwangsi, General Wang Shao-hung, and his wife departed from Nanking for Canton this morning, having concluded discussions with President Chiang Kai-shek on Kwangsi political issues.

It is understood that it has been agreed to withdraw all Kwangtung forces from Kwangsi as soon as Generals Li Chung-yen, Pei Chung-hsi and Chang Fat-kwei depart from Nanning on a tour of European countries. Their departure will synchronize with the formation of the new Kwangsi Provincial Government.

WOMAN SMUGGLER ESCAPES.

MUCH SOUGHT AFTER BY REVENUE OFFICERS.

OTHERS CONVICTED.

An old woman charged before Mr. Lindsell at the Central Police Court this morning, was described by Revenue Officer Grimmitt as a storekeeper for opium smugglers.

In her room at Sai Street, Revenue Officers, in quest of a notorious boatwoman who was known to them as an inveterate smuggler, found no fewer than 180 taels of Kwansi opium, disposed in odd hidding places. Of the boatwoman, the principal in the affair, there was no sign.

The Magistrate was informed that this other woman had eluded the Revenue Officers, escaping from a trap which they laid for her yesterday morning. It was her practice to take the opium, after this was smuggled ashore from Wuchow steamers, to the house at Sai Street, where the drug was left in the custody of the woman until called for. A certain quantity was always left behind.

The 180 taels figuring in to-day's case were intercepted by Revenue Officers before it could be taken away.

The woman defendant in the case was fined $10,000, or nine months' hard labour. She was defended by Mr. F. X. D'Almada, Jnr.

A younger woman who was also arrested in the house, was discharged, on the case against her being withdrawn.

STOLE MONEY FROM WOMAN.

THIEF SENT TO GAOL AT KOWLOON.

Wong Shing was charged before Mr. Butters, at the Kowloon Magistracy this morning, with the theft of $40.80 from 1032, Canton Road, the property of Tang Yau, a married woman.

Complainant said that about 2 p.m. yesterday she left the house to make some purchases in the market. Two fellow-tenants, a man and a woman, remained on the premises. A little later the woman came to her in the market and informed her that a man had entered the cubicle. She hurried back and saw the defendant in the cubicle. She seized him and with the help of a male sub-tenant had him searched, when the money was found on him. Before she had gone to the market she had left the money in a jacket hung on the wall. When she returned the jacket was thrown on the bed and the money was missing.

The two sub-tenants gave evidence after which the defendant said he had gone to the house to look for a friend. He did not steal the money.

Mr. Butters convicted the defendant and sentenced him to ten weeks' imprisonment.

MING YUEN GARDEN ALTERATIONS.

OWNER FINED AT POLICE COURT.

Illegal structural alterations to buildings in the Ming Yuen Gardens, which have been leased by a cinematograph concern, were alleged against the owner, Kwik Siang-co, before Mr. Lindsell at the Central Police Court this morning.

The defendant was accused of having failed to remove illegal floors to buildings and also of carrying out the work without a permit.

Mr. B. S. C. Brooks appeared for the defendant and informed his Worship that the premises had been leased to a company and that the work had been carried out by the lessees, not by the defendant. The notice, which the owner received, was passed on to the tenants of the premises.

Mr. A. Brooksbank, who prosecuted, remarked that there had been so many tenants of the gardens that it had been very difficult to find out who had done the work.

His Worship imposed fines of $10 on each summons against the owner, who was held equally liable.

PRINCESS BEATRICE RECOVERING.

VISITED BY THE KING AND QUEEN.

London, Feb. 10.

Their Majesties the King and Queen returned to London to-day from Sandringham and one of their first acts was to visit Princess Beatrice at Kensington Palace.

The Princess has had a very restful night and is making a satisfactory recovery from her severe attack of bronchitis.—*British Wireless.*

AMUSEMENTS OF HONGKONG.

AT THE QUEEN'S TO-DAY to SATURDAY At 2.30, 5.10, 7.15 & 9.20.

?
ARE YOU TIRED OF TRIANGLES

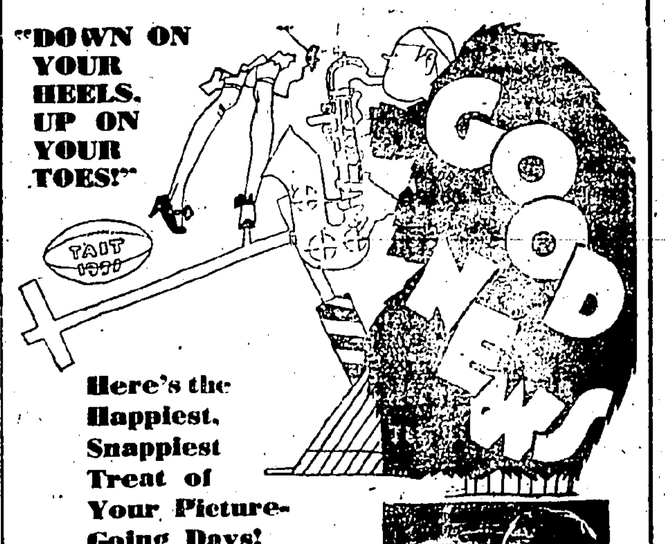
GAMBLER GOLD DIGGER WHOOPEE GUNMAN UNDERWORLD

SONG O' MY HEART tells an appealing story of youthful love, of sincere emotion, of honest sentiment. It reflects the human and the universal—not the hectic and the jazz-mad. It has enduring beauty—something to enrich the life of everyone that sees and hears it. Maureen O'Sullivan and John Garrick personify the spirit of romance. . . .

JOHN McCORMACK
in
Song O' My Heart
Directed by Frank Borzage
FOX MOVIETONE

NEXT CHANGE

"DOWN ON YOUR HEELS. UP ON YOUR TOES!"



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That great Broadway Musical Smash of Youth, College and Fun is now a Talkie Marvel with

Bessie Love and Gas Shy
(They're a riot)
Mary Lawlor
(She was in the stage hit)
Cliff Edwards
(Hear him sing "I'm Pessimistic")
Stanley Smith -- Lola Lane

A Metro-Goldwyn-Mayer ALL TALKING PICTURE

ADOLPH ZUKOR and JESSE L. LASKY present
FLORENCE VIDOR in "THE POPULAR SIN"

AT THE STAR FINAL SHOWINGS TO-DAY, At 5.30 & 9.20